

Nordea

Unaudited Semi-Annual Report 2026

Nordea 1, SICAV

Société d'Investissement à Capital Variable
à compartiments multiples

Investment Fund under Luxembourg Law

562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg
R.C.S. number: Luxembourg B-31442

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Statement of Net Assets as of 30/06/2026

	Combined Statement	Nordea 1 - Active Rates Opportunities Fund	Nordea 1 - Alpha 7 MA Fund
	(in EUR)	(in EUR)	(in EUR)
Assets			
Shares portfolio at market value (Note 2a)	31,892,564,631.73	-	134,021,693.88
Funds portfolio at market value (Note 2a)	81,209,101.01	-	-
Bonds portfolio at market value (Note 2a)	38,957,504,134.46	2,291,300,132.60	163,962,330.08
Cash at banks	3,781,033,364.07	122,205,686.36	81,085,804.10
Dividends and interest receivable (Note 2e)	528,237,379.17	26,177,192.54	1,951,685.18
Receivable for investments sold	210,422,205.60	-	3,101,122.84
Receivable for subscribed shares	168,764,366.74	4,057,071.82	2,907.90
Receivable on forward foreign exchange contracts	196,965,357.29	-	-
Net other receivable (Note 2q)	38,163,088.76	-	310,161.61
Unrealised gain on equity swaps (Note 2h)	54,969,673.30	-	2,156,954.74
Unrealised gain on equity swaps already cashed (Note 2)	225,615,463.14	-	5,134,212.34
Credit default swaps at cost (Note 2i)	163,466,621.68	-	4,958,446.01
Interest rate swaps at cost (Note 2j)	595,571.66	527,517.01	-
Unrealised gain on credit default swaps (Note 2i)	57,124,208.41	-	1,500,751.64
Unrealised gain on futures (Note 2f)	10,557,947.12	573,161.79	-
Unrealised gain on futures already cashed (Note 2f)	52,197,729.70	482,383.52	1,268,534.23
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	20,905,277.89	3,810,097.03	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	28,720,332.47	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	3,867,758.40	1,732,014.26	-
	76,472,884,212.62	2,450,865,256.93	399,454,604.55
Liabilities			
Accrued fees	144,876,224.99	1,870,054.55	251,692.69
Options bought or written at market value negative (Note 2l)	1,967,910.56	1,797,840.64	-
Overdraft at banks	7,296,991.98	-	-
Payable on forward foreign exchange contracts	196,981,842.94	-	-
Payable for investments purchased	544,049,768.39	12,372,472.00	11,433,249.17
Payable for redeemed shares	243,068,190.77	4,740,262.93	106,523.79
Payable under repurchase agreements (Note 2n)	1,184,612,728.08	1,113,659,007.06	-
Net other payable	5,849,501.38	292,898.27	-
Unrealised loss on equity swaps (Note 2h)	343,622.80	-	-
Credit default swaps at cost (Note 2i)	14,676,205.09	1,815,954.15	-
Interest rate swaps at cost (Note 2j)	6,289,524.52	-	-
Unrealised loss on credit default swaps (Note 2i)	9,833,999.78	183,477.29	-
Unrealised loss on total return swaps (Note 2)	37,314,734.08	-	-
Unrealised loss on total return swaps already cashed (Note 2)	625,696,642.49	-	-
Unrealised loss on futures (Note 2f)	1,274,463.32	-	51,721.43
Unrealised loss on futures already cashed (Note 2f)	14,299,424.54	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	3,887,678.18	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	223,925.30	209,696.36	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	180,367,133.67	2,716,568.39	1,932,714.75
Unrealised loss on foreign currencies receivables and payables (Note 2c)	918,246.42	-	17,191.21
	3,223,828,759.28	1,139,658,231.64	13,793,093.04
Total net assets - unswung	73,249,055,453.34	1,311,207,025.29	385,661,511.51
Add/(deduct) swing adjustment (Note 10)	333,290.88	-	-
Total net assets - swung	73,249,388,744.22	1,311,207,025.29	385,661,511.51
Portfolio at acquisition cost (Note 2d)	65,411,413,374.32	2,285,655,593.42	283,123,251.99

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund	Nordea 1 - Alpha 15 MA Fund	Nordea 1 - Asia ex Japan Equity Fund	Nordea 1 - Asian Sustainable Stars Equity Fund	Nordea 1 - Balanced Income Fund
(in EUR)	(in EUR)	(in USD)	(in USD)	(in EUR)
840,517,780.87	890,591,190.86	109,736,598.32	656,603,432.96	-
-	-	-	-	10,831,016.45
737,685,235.37	507,164,617.05	-	-	241,314,417.78
885,096,655.04	1,037,949,807.54	6,506,234.80	28,381,892.67	10,332,569.02
9,631,707.09	7,775,539.87	203,274.64	1,094,371.89	1,874,125.17
22,035,007.15	35,598,187.22	-	-	-
346,113.03	195,093.81	338,554.39	1,185,026.73	2,099.46
-	3,994,358.41	393,324.63	1,456,378.90	-
4,054,585.84	6,203,024.28	-	-	210,990.76
23,704,456.05	29,108,262.51	-	-	-
74,228,141.71	144,704,591.73	-	-	-
38,886,035.37	60,651,482.38	-	-	4,931,902.89
-	-	-	-	-
14,183,839.85	21,967,996.20	-	-	2,441,864.21
2,943,965.42	4,137,486.36	-	198,090.00	77,507.64
10,985,178.68	17,546,814.11	-	-	1,408,070.51
-	-	-	-	-
-	-	-	-	-
-	-	294.39	15,797.42	-
2,664,298,701.47	2,767,588,452.33	117,178,281.17	688,934,990.57	273,424,563.89
4,686,917.44	5,348,029.68	485,214.13	2,092,010.18	473,203.99
-	-	-	-	-
-	-	-	-	-
-	3,995,480.81	393,581.94	1,462,173.49	-
112,241,453.25	138,200,399.28	354,386.63	1,499,616.21	680,117.75
2,153,442.13	4,750,512.04	107,286.47	389,212.94	98,620.93
-	-	-	-	-
-	-	211,639.17	810,094.60	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
16,091,851.47	21,222,882.61	-	-	-
287,340,839.67	338,355,802.82	-	-	-
-	-	-	-	-
-	-	-	471,495.46	-
-	-	-	-	-
-	-	-	-	-
15,408,226.69	9,855,345.36	10.83	9.12	297,254.12
143,192.62	205,909.35	-	-	47,421.67
438,065,923.27	521,934,361.95	1,552,119.17	6,724,612.00	1,596,618.46
2,226,232,778.20	2,245,654,090.38	115,626,162.00	682,210,378.57	271,827,945.43
-	-	-	-	-
2,226,232,778.20	2,245,654,090.38	115,626,162.00	682,210,378.57	271,827,945.43
1,505,921,952.23	1,325,750,542.33	79,082,725.98	419,476,870.12	254,231,747.92

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Chinese Equity Fund	Nordea 1 - Danish Covered Bond Fund	Nordea 1 - Dynamic Rates Opportunities Fund
	(in USD)	(in DKK)	(in EUR)
Assets			
Shares portfolio at market value (Note 2a)	210,155,508.12	-	-
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	6,209,287,520.39	149,778,321.93
Cash at banks	2,381,663.21	267,032,574.97	12,730,528.35
Dividends and interest receivable (Note 2e)	891,560.88	42,434,725.58	1,238,168.87
Receivable for investments sold	-	-	-
Receivable for subscribed shares	16,754.29	66,052,061.07	1,244,376.95
Receivable on forward foreign exchange contracts	5,817,610.00	-	-
Net other receivable (Note 2q)	-	120,653,589.43	90,297.08
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	165,263.69	34,514.08
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	40,439.39
Unrealised gain on futures already cashed (Note 2f)	-	-	535,229.82
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	91,126,037.69	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	4,181,393.12	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	-	-	164,476.32
	219,263,096.50	6,800,933,165.94	165,856,352.79
Liabilities			
Accrued fees	126,271.90	7,707,058.56	79,720.84
Options bought or written at market value negative (Note 2l)	-	-	170,069.92
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	5,815,189.26	-	-
Payable for investments purchased	-	198,604,630.13	2,494,450.00
Payable for redeemed shares	5,882,162.02	1,707,164.00	-
Payable under repurchase agreements (Note 2n)	-	-	70,953,721.02
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	136,936.40
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	14,575.63
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	15,098.33	-
Unrealised loss on futures already cashed (Note 2f)	-	3,217,391.99	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	500,679.15
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	14,228.94
Unrealised loss on forward foreign exchange contracts (Note 2g)	-	-	170,802.04
Unrealised loss on foreign currencies receivables and payables (Note 2c)	8,244.18	225,714.27	-
	11,831,867.36	211,477,057.28	74,535,183.94
Total net assets - unswung	207,431,229.14	6,589,456,108.66	91,321,168.85
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	207,431,229.14	6,589,456,108.66	91,321,168.85
Portfolio at acquisition cost (Note 2d)	202,547,872.90	6,831,151,681.72	149,148,143.53

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Empower Europe Fund (in EUR)	Nordea 1 - EUR Corporate Bond Fund 1-3 Years (in EUR)	Nordea 1 - European Corporate Bond Fund (in EUR)
Assets			
Shares portfolio at market value (Note 2a)	861,218,468.96	-	-
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	540,172,642.44	693,708,127.46
Cash at banks	2,594,144.87	6,047,313.45	19,550,794.92
Dividends and interest receivable (Note 2e)	615,817.71	6,221,674.82	6,839,246.47
Receivable for investments sold	-	10,145,933.17	2,784,769.54
Receivable for subscribed shares	4,621,743.34	3,434,668.51	216,840.91
Receivable on forward foreign exchange contracts	3,845,690.81	-	-
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	1,485,244.60
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	4,650.00	6,814.52
Unrealised gain on futures already cashed (Note 2f)	-	29,736.91	128,594.64
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	6,334.95	-	0.01
	872,902,200.64	566,056,619.30	724,720,433.07
Liabilities			
Accrued fees	2,507,567.86	475,777.18	540,558.39
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	3,848,953.35	-	-
Payable for investments purchased	705,574.57	2,306,613.40	8,473,284.98
Payable for redeemed shares	721,875.14	13,259,131.35	755,052.57
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	39,810.49
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	45.59	68,588.30	1,766,011.77
Unrealised loss on foreign currencies receivables and payables (Note 2c)	-	-	-
	7,784,016.51	16,110,110.23	11,574,718.20
Total net assets - unsprung	865,118,184.13	549,946,509.07	713,145,714.87
Add/(deduct) swing adjustment (Note 10)	-	219,978.63	-
Total net assets - swung	865,118,184.13	550,166,487.70	713,145,714.87
Portfolio at acquisition cost (Note 2d)	812,169,340.52	540,542,818.27	690,713,712.02

The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Labelled Bond Fund (in EUR)	Nordea 1 - European Corporate Sustainable Stars Bond Fund (in EUR)	Nordea 1 - European Covered Bond Fund (in EUR)	Nordea 1 - European Cross Credit Fund (in EUR)	Nordea 1 - European Financial Debt Fund (in EUR)
-	-	-	-	83,748.34
-	-	-	-	-
146,736,955.11	2,625,389,681.53	5,218,488,688.72	768,385,561.74	1,831,473,309.02
2,411,568.41	8,706,279.92	111,730,624.74	29,526,799.64	93,949,673.54
2,074,575.10	26,654,031.83	55,949,483.77	9,888,045.61	44,325,641.94
-	59,850,196.97	19,506,492.24	-	-
1,068,201.61	2,887,241.90	3,995,418.19	854,975.98	2,280,881.33
-	-	-	-	-
-	-	435,428.68	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	365,367.29
560.00	23,313.30	1,318,758.82	22,115.28	294,021.99
4,008.28	565,754.13	-	-	-
-	-	3,316,086.66	-	-
-	-	-	-	-
0.02	0.01	753,138.86	0.01	-
152,295,868.53	2,724,076,499.59	5,415,494,120.68	808,677,498.26	1,972,772,643.45
52,655.10	1,382,433.25	6,544,872.30	1,912,673.44	4,806,131.33
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,287,879.00	33,203,779.16	16,463,370.00	5,570,488.00	-
36,582.06	684,136.18	10,053,566.53	465,298.64	2,160,422.70
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	810,806.99	-	111,576.39
-	-	3,251,352.43	-	-
-	-	460,839.32	-	-
-	-	-	-	-
-	-	-	-	-
-	-	5,036,623.48	90,868.97	2,162,905.87
-	-	-	-	-
-	-	-	-	-
437,482.84	5,211,449.41	3,619,307.15	1,806,664.83	9,529,441.83
-	-	-	-	0.02
2,814,599.00	40,481,798.00	46,240,738.20	9,845,993.88	18,770,478.14
149,481,269.53	2,683,594,701.59	5,369,253,382.48	798,831,504.38	1,954,002,165.31
-	-	-	-	-
149,481,269.53	2,683,594,701.59	5,369,253,382.48	798,831,504.38	1,954,002,165.31
146,261,167.08	2,613,733,009.22	5,277,225,031.53	763,198,662.40	1,800,360,843.63

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - European High Yield Bond Fund	Nordea 1 - European High Yield Credit Fund	Nordea 1 - European High Yield Opportunities Fund
	(in EUR)	(in EUR)	(in EUR)
Assets			
Shares portfolio at market value (Note 2a)	14,145.00	1,581,980.19	1,450.00
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	2,795,971,567.87	373,755,046.97	149,484,673.91
Cash at banks	162,633,460.10	22,464,669.12	6,247,491.79
Dividends and interest receivable (Note 2e)	41,327,135.10	5,811,365.21	2,228,295.03
Receivable for investments sold	4,046,901.37	375,394.46	-
Receivable for subscribed shares	2,543,777.97	44,675.69	202,951.78
Receivable on forward foreign exchange contracts	4,387,391.69	1,307,376.21	562,176.28
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	7,982,570.88	-	226,951.44
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	4,773,445.71	-	135,292.32
Unrealised gain on futures (Note 2f)	-	10,901.24	-
Unrealised gain on futures already cashed (Note 2f)	-	99,859.74	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	-	-	-
	3,023,680,395.69	405,451,268.83	159,089,282.55
Liabilities			
Accrued fees	5,245,347.41	389,917.65	551,523.78
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	4,392,603.52	1,307,933.22	561,800.94
Payable for investments purchased	27,620,837.70	5,810,792.40	1,592,361.40
Payable for redeemed shares	1,781,636.33	710,088.43	93,861.21
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	2,837,567.06	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	1,894,563.85	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	4,036,991.21	1,049,152.28	285,947.94
Unrealised loss on foreign currencies receivables and payables (Note 2c)	19,825.47	599.60	1,863.07
	43,097,241.64	14,000,614.49	3,087,358.34
Total net assets - unswung	2,980,583,154.05	391,450,654.34	156,001,924.21
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	2,980,583,154.05	391,450,654.34	156,001,924.21
Portfolio at acquisition cost (Note 2d)	2,759,392,763.68	378,757,575.08	148,919,325.67

The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Climate Bond Fund (in EUR)	Nordea 1 - European High Yield Sustainable Stars Bond Fund (in EUR)	Nordea 1 - European Short-term Corporate Bond Fund (in EUR)	Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund (in EUR)	Nordea 1 - European Sustainable Labelled Bond Fund (in EUR)
-	5,519,352.60	-	326,597,283.37	-
-	-	-	-	-
217,346,086.31	2,073,426,044.26	203,417,852.21	-	422,710,605.70
8,125,238.36	163,965,056.39	2,054,166.85	1,846,216.36	12,307,653.29
4,180,595.91	32,841,359.37	1,265,848.35	320,915.35	3,515,684.71
2,244,852.50	20,209,755.36	-	2,109,016.26	-
-	760,018.68	40,086,350.82	101,232.61	157,399.29
-	38,368,012.18	-	685,627.01	-
-	-	-	3,025.13	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,549.23	55,541.68	-	-	-
21,291.46	655,436.60	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,600.80	0.02
231,920,613.77	2,335,800,577.12	246,824,218.23	331,664,916.89	438,691,343.01
349,917.55	2,716,289.26	92,277.63	1,491,594.34	183,884.94
-	-	-	-	-
-	-	-	274.00	-
-	38,360,631.02	-	684,507.25	-
2,255,000.00	37,169,956.80	24,148,220.76	494,515.41	7,815,763.70
-	38,798,944.38	11,819.02	980,716.52	62,879.02
-	-	-	-	-
-	-	-	-	-
-	7,945,266.13	-	-	-
-	-	-	-	-
-	5,667,703.74	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	3,210.00
-	-	-	-	78,617.58
-	-	-	-	-
84,009.33	6,653,530.72	-	20.95	71,220.86
-	2,132.37	-	-	-
2,688,926.88	137,314,454.42	24,252,317.41	3,651,628.47	8,215,576.10
229,231,686.89	2,198,486,122.70	222,571,900.82	328,013,288.42	430,475,766.91
-	-	-	-	-
229,231,686.89	2,198,486,122.70	222,571,900.82	328,013,288.42	430,475,766.91
215,678,955.05	2,094,908,713.86	203,433,903.48	293,229,560.06	419,002,134.30

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - European Sustainable Stars Equity Fund	Nordea 1 - Fixed Maturity Bond 2027 Fund	Nordea 1 - Fixed Maturity Bond 2028 Fund
	(in EUR)	(in EUR)	(in EUR)
Assets			
Shares portfolio at market value (Note 2a)	3,426,945,542.90	-	-
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	33,233,479.74	252,435,635.41
Cash at banks	21,390,163.63	326,979.52	1,784,023.04
Dividends and interest receivable (Note 2e)	2,320,963.66	432,601.66	3,109,759.34
Receivable for investments sold	-	-	-
Receivable for subscribed shares	11,143,051.54	-	-
Receivable on forward foreign exchange contracts	5,780,690.16	-	-
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	8,774.00
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	13,346.27	-	-
	3,467,593,758.16	33,993,060.92	257,338,191.79
Liabilities			
Accrued fees	5,972,534.93	72,940.33	845,546.51
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	5,781,792.13	-	-
Payable for investments purchased	-	-	-
Payable for redeemed shares	1,053,107.22	-	127,350.44
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	1,239.62	204,901.33
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	1,260.11	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2c)	-	757.75	11,585.18
	12,808,694.39	74,937.70	1,189,383.46
Total net assets - unswung	3,454,785,063.77	33,918,123.22	256,148,808.33
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	3,454,785,063.77	33,918,123.22	256,148,808.33
Portfolio at acquisition cost (Note 2d)	2,765,188,992.14	32,661,387.95	250,513,079.16

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond V Fund	Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)	Nordea 1 - Flexible Fixed Income Fund	Nordea 1 - Flexible Fixed Income Plus Fund	Nordea 1 - GBP Diversified Return Fund
(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in GBP)
-	-	-	-	767,601,255.93
-	-	43,395,244.27	7,869,258.51	-
318,387,536.66	240,266,527.87	998,480,894.78	83,203,935.76	515,912,470.60
-	9,827,938.42	37,572,407.48	1,871,727.66	86,118,513.29
4,927,210.02	4,311,483.36	8,163,537.52	796,020.97	6,428,970.49
-	-	-	-	-
-	-	637,945.06	-	966,882.39
-	-	23,351.08	-	-
-	-	877,573.55	154,084.90	-
-	-	-	-	-
-	-	-	-	-
19,287,123.44	-	20,317,369.25	4,739,495.42	-
2,589.00	-	-	-	-
-	-	10,102,897.54	1,652,753.65	-
-	-	-	-	-
-	-	2,241,204.63	1,046,893.81	2,787,138.47
-	-	-	1.03	-
-	-	-	-	-
15,504.37	-	-	-	4,823.95
342,619,963.49	254,405,949.65	1,121,812,425.16	101,334,171.71	1,379,820,055.12
1,042,722.23	246,213.40	1,035,270.53	47,877.82	3,456,796.54
-	-	-	-	-
1,508,473.21	-	-	-	-
-	-	23,342.01	-	-
-	-	265,744.21	664,360.52	-
20,257.73	275,067.58	160,754.36	-	119,598.39
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,009,095.71	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	309,824.19	79,190.14	73,818.61
371,677.91	-	-	-	-
-	-	-	-	-
-	-	2,704,849.62	47,537.87	15,729,662.34
-	-	203,793.12	23,239.52	-
3,952,226.79	521,280.98	4,703,578.04	862,205.87	19,379,875.88
338,667,736.70	253,884,668.67	1,117,108,847.12	100,471,965.84	1,360,440,179.24
-	-	-	-	-
338,667,736.70	253,884,668.67	1,117,108,847.12	100,471,965.84	1,360,440,179.24
319,071,690.78	240,230,974.04	1,046,582,302.68	90,831,247.46	1,171,865,473.60

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Global AI Innovators Fund (Note 1a) (in USD)	Nordea 1 - Global Climate and Environment Fund (in EUR)	Nordea 1 - Global Climate Transition Engagement Fund (in USD)
Assets			
Shares portfolio at market value (Note 2a)	314,542,121.83	8,305,580,365.96	784,091,703.13
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	-	-
Cash at banks	-	92,314,754.38	1,998,024.64
Dividends and interest receivable (Note 2e)	51,831.70	8,595,030.08	345,127.58
Receivable for investments sold	-	-	1,093,252.14
Receivable for subscribed shares	16,852,191.40	6,744,307.16	209,639.16
Receivable on forward foreign exchange contracts	15,236,898.55	7,508,792.79	28,251.76
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	545,556.42
Unrealised gain on foreign currencies receivables and payables (Note 2c)	21,056.64	108,112.09	-
	346,704,100.12	8,420,851,362.46	788,311,554.83
Liabilities			
Accrued fees	454,230.69	28,129,157.22	2,050,333.27
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	5,883,010.21	-	-
Payable on forward foreign exchange contracts	15,257,655.21	7,505,254.04	28,346.00
Payable for investments purchased	1,731,413.43	6,228,189.48	-
Payable for redeemed shares	623,667.74	11,417,640.21	97,734.19
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	-	270,347.96	-
Unrealised loss on foreign currencies receivables and payables (Note 2c)	-	-	745.67
	23,949,977.28	53,550,588.91	2,177,159.13
Total net assets - unswung	322,754,122.84	8,367,300,773.55	786,134,395.70
Add/(deduct) swing adjustment (Note 10)	129,102.31	-	-
Total net assets - swung	322,883,225.15	8,367,300,773.55	786,134,395.70
Portfolio at acquisition cost (Note 2d)	295,356,937.60	6,601,979,933.35	700,346,748.52

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Disruption Fund	Nordea 1 - Global Diversity Engagement Fund	Nordea 1 - Global Equity Long/Short Fund (Note 1a)	Nordea 1 - Global High Yield Bond Fund	Nordea 1 - Global High Yield Sustainable Stars Bond Fund
(in USD)	(in USD)	(in EUR)	(in USD)	(in USD)
60,014,607.32	1,421,140,700.30	101,026,430.05	-	-
-	-	-	-	-
-	-	44,453,772.73	172,122,175.75	1,089,577,532.18
836,255.56	18,678,335.10	32,953,999.53	2,347,112.90	8,708,212.49
57,490.83	1,393,873.53	676,400.00	2,816,769.89	17,953,884.83
174,163.58	-	2,237,749.72	-	-
30,263.44	973,217.30	-	11,890.82	3,019,163.50
1,113,782.47	3,413,434.77	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	386,693.14	-	-
-	-	-	-	-
-	-	-	-	-
-	-	52,110.84	-	-
-	-	-	-	-
-	-	-	-	-
14.72	-	-	714,923.91	5,553,832.13
-	-	3,031.10	278.63	-
62,226,577.92	1,445,599,561.00	181,790,187.11	178,013,151.90	1,124,812,625.13
253,998.60	1,012,612.36	14,807.73	596,241.80	201,938.00
-	-	-	-	-
-	-	-	-	-
1,114,337.92	3,417,452.10	-	-	-
-	-	837,801.24	-	-
122,845.75	2,893,866.36	-	391,954.49	247,906.97
-	-	-	-	-
21,701.52	-	31,007.46	-	-
-	-	193,740.42	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	299,915.93	-	-
-	-	-	-	-
-	-	-	-	-
-	644.06	1,598,861.18	-	-
167.98	7,439.26	-	-	0.02
1,513,051.77	7,332,014.14	2,976,133.96	988,196.29	449,844.99
60,713,526.15	1,438,267,546.86	178,814,053.15	177,024,955.61	1,124,362,780.14
-	-	-	-	-
60,713,526.15	1,438,267,546.86	178,814,053.15	177,024,955.61	1,124,362,780.14
45,166,027.82	1,087,561,230.34	142,443,700.13	171,159,398.88	1,071,690,243.55

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Global Impact Fund (in USD)	Nordea 1 - Global Listed Infrastructure Fund (in USD)	Nordea 1 - Global Opportunity Fund (in EUR)
Assets			
Shares portfolio at market value (Note 2a)	165,870,022.43	324,579,413.66	1,376,385,900.61
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	-	-
Cash at banks	1,724,529.55	3,324,719.47	14,723,836.68
Dividends and interest receivable (Note 2e)	54,624.69	525,333.73	261,497.38
Receivable for investments sold	784,923.57	-	688,457.80
Receivable for subscribed shares	6,461.26	182,994.70	571,894.41
Receivable on forward foreign exchange contracts	497,885.85	30,020.46	-
Net other receivable (Note 2q)	29,906.87	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	33.54	36,194.67	248.03
Unrealised gain on foreign currencies receivables and payables (Note 2c)	-	-	2,580.95
	168,968,387.76	328,678,676.69	1,392,634,415.86
Liabilities			
Accrued fees	494,140.87	1,330,444.35	2,452,599.92
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	497,463.48	30,049.92	-
Payable for investments purchased	137,271.69	350,400.76	-
Payable for redeemed shares	518,298.93	171,063.24	153,402.24
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2c)	1,406.56	2,332.49	-
	1,648,581.53	1,884,290.76	2,606,002.16
Total net assets - unswung	167,319,806.23	326,794,385.93	1,390,028,413.70
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	167,319,806.23	326,794,385.93	1,390,028,413.70
Portfolio at acquisition cost (Note 2d)	138,583,862.96	297,093,773.16	1,088,230,287.22

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Global Stable Equity Fund - Euro Hedged (in EUR)	Nordea 1 - Global Stable Equity Plus Fund (in EUR)	Nordea 1 - Global Sustainable Listed Real Assets Fund (in USD)
Assets			
Shares portfolio at market value (Note 2a)	730,754,085.15	95,387,393.94	129,792,641.57
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	-	-	-
Cash at banks	2,039,168.85	2,745,987.70	2,116,487.57
Dividends and interest receivable (Note 2e)	785,366.68	95,935.84	415,823.78
Receivable for investments sold	-	-	-
Receivable for subscribed shares	126,020.69	-	223,624.96
Receivable on forward foreign exchange contracts	106,755.85	-	1,363,504.05
Net other receivable (Note 2q)	0.04	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	1,161,824.22	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	2,062.00	414.44	-
	733,813,459.26	99,391,556.14	133,912,081.93
Liabilities			
Accrued fees	2,227,804.02	309,452.25	244,087.17
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	106,546.17	-	1,365,341.98
Payable for investments purchased	-	327,596.53	-
Payable for redeemed shares	258,456.04	-	1,219,884.56
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	149,882.38	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	12,275,886.94	-	15.13
Unrealised loss on foreign currencies receivables and payables (Note 2c)	-	-	2,589.12
	14,868,693.17	786,931.16	2,831,917.96
Total net assets - unswung	718,944,766.09	98,604,624.98	131,080,163.97
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	718,944,766.09	98,604,624.98	131,080,163.97
Portfolio at acquisition cost (Note 2d)	749,944,198.53	102,621,687.48	119,145,396.80

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Sustainable Stars Equity Fund	Nordea 1 - Indian Equity Fund	Nordea 1 - International High Yield Opportunities Fund	Nordea 1 - Latin American Equity Fund	Nordea 1 - Low Duration European Covered Bond Fund
(in USD)	(in USD)	(in USD)	(in EUR)	(in EUR)
2,216,552,821.50	411,989,139.08	1,131.38	58,393,484.05	-
-	-	-	-	-
-	96,219.31	222,917,246.53	-	3,669,439,021.06
13,452,042.02	19,501,632.14	10,247,906.86	1,533,863.60	110,175,651.83
1,643,964.02	386,622.11	3,621,360.11	341,794.96	29,420,825.88
-	2,475,931.04	-	-	10,359,950.68
1,950,314.18	293,941.59	30,462.52	107,577.55	4,674,391.76
697,067.28	-	-	-	-
-	-	-	-	9,536,054.35
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	815,496.66
-	-	-	-	-
-	-	-	-	1,583,231.13
20,970.43	-	3,593,365.23	-	-
1,912.74	-	19,197.44	5,567.16	969,361.76
2,234,319,092.17	434,743,485.27	240,430,670.07	60,382,287.32	3,836,973,985.11
6,541,952.02	181,236.60	177,908.04	330,140.14	4,436,404.88
-	-	-	-	-
-	-	-	-	-
699,440.72	-	-	-	-
-	7,344,419.03	5,717,637.38	-	11,474,470.00
2,253,158.04	32,725.19	60,335.67	136,241.61	6,485,484.46
-	-	-	-	-
-	2,730,554.85	-	-	-
-	-	-	-	-
-	-	-	-	1,018,097.97
-	-	-	-	2,275,465.04
-	-	-	-	563,933.75
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,751,815.62
-	-	-	-	-
-	-	-	-	-
-	-	-	10.83	2,087,078.19
-	3,841.69	-	-	-
9,494,550.78	10,292,777.36	5,955,881.09	466,392.58	34,092,749.91
2,224,824,541.39	424,450,707.91	234,474,788.98	59,915,894.74	3,802,881,235.20
-	-	-	-	-
2,224,824,541.39	424,450,707.91	234,474,788.98	59,915,894.74	3,802,881,235.20
1,684,606,240.74	396,168,893.07	217,108,620.66	53,239,785.71	3,748,420,349.31

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Low Duration US High Yield Bond Fund (in USD)	Nordea 1 - Multi Credit Fund of Funds (in EUR)	Nordea 1 - Nordic Equity Fund (in EUR)
Assets			
Shares portfolio at market value (Note 2a)	-	-	178,622,164.09
Funds portfolio at market value (Note 2a)	-	19,113,581.78	-
Bonds portfolio at market value (Note 2a)	107,466,102.85	3,956,969.01	-
Cash at banks	1,180,266.38	48,095.61	2,903,599.72
Dividends and interest receivable (Note 2e)	1,809,047.96	37,410.19	6,617.46
Receivable for investments sold	-	3,217,496.78	210,002.50
Receivable for subscribed shares	40,916.40	4,734.08	71,653.00
Receivable on forward foreign exchange contracts	17,276.11	-	-
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	67.00	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	5,344.32	-	-
Unrealised gain on futures already cashed (Note 2f)	-	128.08	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	4,143.16	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	75,345.28	-	-
Unrealised gain on foreign currencies receivables and payables (Note 2c)	-	-	595.22
	110,594,299.30	26,382,625.69	181,814,631.99
Liabilities			
Accrued fees	365,324.15	70,139.50	764,318.27
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	17,270.35	-	-
Payable for investments purchased	-	3,185,083.00	105,854.98
Payable for redeemed shares	258,192.97	11,113.82	311,068.50
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	-
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	20.00	-
Unrealised loss on futures already cashed (Note 2f)	39,187.88	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	-	-	34.49
Unrealised loss on foreign currencies receivables and payables (Note 2c)	20.31	37.70	-
	679,995.66	3,266,394.02	1,181,276.24
Total net assets - unswung	109,914,303.64	23,116,231.67	180,633,355.75
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	109,914,303.64	23,116,231.67	180,633,355.75
Portfolio at acquisition cost (Note 2d)	106,633,557.43	22,740,490.82	162,744,133.26

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Nordic Equity Small Cap Fund	Nordea 1 - Nordic Sustainable Stars Equity Fund	Nordea 1 - North American Sustainable Stars Equity Fund	Nordea 1 - Norwegian Bond Fund	Nordea 1 - Norwegian Equity Fund
(in EUR)	(in EUR)	(in USD)	(in NOK)	(in NOK)
113,651,371.70	106,299,401.01	1,254,887,651.50	-	1,250,850,800.75
-	-	-	-	-
-	-	-	1,504,862,048.00	-
1,638,349.10	1,310,382.60	109,596,027.59	78,429,338.06	3,698,466.20
4,352.05	1,759.20	586,552.36	55,319,708.65	134,319.09
221,592.28	-	-	-	7,134,763.64
52,071.89	116,272.62	935,392.30	2,747,418.42	287,883.38
-	10,199.70	102,549,310.12	1,636,972.61	1,150,175.33
-	-	-	320,614.32	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	488,824.74	-	23.40
-	299.11	-	-	2,529.77
115,567,737.02	107,738,314.24	1,469,043,758.61	1,643,316,100.06	1,263,258,961.56
526,564.64	435,637.99	3,249,300.84	3,287,661.61	5,723,523.25
-	-	-	-	-
1.43	-	-	-	-
-	10,260.19	102,516,819.89	1,639,866.52	1,154,122.00
-	60,484.93	-	-	-
117,372.57	260,498.56	103,945,809.48	2,580,095.03	2,635,677.93
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	8,622,425.71	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	31,757,864.65	-
-	-	-	-	-
-	-	-	1,862,012.18	-
579.47	-	129,366.07	721,273.09	-
644,518.11	766,881.67	209,841,296.28	50,471,198.79	9,513,323.18
114,923,218.91	106,971,432.57	1,259,202,462.33	1,592,844,901.27	1,253,745,638.38
-	-	-	-	-
114,923,218.91	106,971,432.57	1,259,202,462.33	1,592,844,901.27	1,253,745,638.38
97,427,818.73	96,650,445.92	906,835,193.12	1,504,622,342.80	1,053,312,992.15

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - Norwegian Short-Term Bond Fund (in NOK)	Nordea 1 - Smart Step Fund (Note 1a) (in EUR)	Nordea 1 - Stable Emerging Markets Equity Fund (in USD)
Assets			
Shares portfolio at market value (Note 2a)	-	3,708,062.39	367,181,779.56
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	1,954,625,114.10	7,129,900.86	-
Cash at banks	12,704,636.23	193,016.90	4,178,661.45
Dividends and interest receivable (Note 2e)	10,989,839.33	61,504.28	1,355,009.29
Receivable for investments sold	15,466,437.50	-	-
Receivable for subscribed shares	2,547,738.91	38,749.94	1,103,502.70
Receivable on forward foreign exchange contracts	2,848,330.24	-	772,607.69
Net other receivable (Note 2q)	562,177.78	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	-	-	50.81
Unrealised gain on foreign currencies receivables and payables (Note 2c)	5,816.13	11.67	468.32
	1,999,750,090.22	11,131,246.04	374,592,079.82
Liabilities			
Accrued fees	1,982,291.38	8,962.79	1,200,478.66
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	-
Payable on forward foreign exchange contracts	2,858,104.00	-	772,267.01
Payable for investments purchased	-	-	-
Payable for redeemed shares	10,324,735.85	15,007.29	344,599.56
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	13,342.82
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	14,726.27	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2c)	-	-	-
	15,179,857.50	23,970.08	2,330,688.05
Total net assets - unswung	1,984,570,232.72	11,107,275.96	372,261,391.77
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	1,984,570,232.72	11,107,275.96	372,261,391.77
Portfolio at acquisition cost (Note 2d)	1,938,529,648.77	10,919,470.71	315,554,296.37

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund	Nordea 1 - Swedish Bond Fund	Nordea 1 - Swedish Short-Term Bond Fund	Nordea 1 - US Corporate Bond Fund	Nordea 1 - US Corporate Sustainable Stars Bond Fund
(in EUR)	(in SEK)	(in SEK)	(in USD)	(in USD)
1,101,699,942.09	-	-	-	-
-	-	-	-	-
712,916,690.64	2,542,323,175.00	2,637,181,330.69	1,028,491,717.08	3,311,563,723.10
169,344,414.94	17,453,480.78	22,725,474.52	5,602,032.97	12,807,949.26
8,967,273.75	36,011,437.78	13,233,129.36	13,735,118.33	40,452,979.45
-	-	-	-	-
227,107.63	2,266,275.20	72,054.81	230,273.05	4,418,171.32
-	-	-	54,918.50	16,035.16
-	-	458,200.00	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,827,874.57	14,752,664.40	-	3,069,006.78	3,521,570.38
-	-	-	-	-
-	-	-	1,745,663.23	10,119,380.28
9,237.10	-	6.94	61.99	-
1,997,992,540.72	2,612,807,033.16	2,673,670,196.32	1,052,928,791.93	3,382,899,808.95
7,930,276.64	1,061,628.37	998,109.89	1,604,660.27	1,444,468.04
-	-	-	-	-
-	364,432.60	-	-	-
-	-	-	54,963.39	16,025.00
411,464.82	-	36,792,071.10	-	-
16,487,663.21	717,866.48	740,235.74	778,919.56	788,758.55
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
167,782.60	1,200,425.90	-	164,120.18	367,646.82
-	-	-	-	-
-	-	-	-	-
44,136,895.29	4,939.44	520.80	-	-
-	11.57	-	-	21.21
69,134,082.56	3,349,304.36	38,530,937.53	2,602,663.40	2,616,919.62
1,928,858,458.16	2,609,457,728.80	2,635,139,258.79	1,050,326,128.53	3,380,282,889.33
-	-	-	-	-
1,928,858,458.16	2,609,457,728.80	2,635,139,258.79	1,050,326,128.53	3,380,282,889.33
1,638,111,751.32	2,574,132,144.13	2,633,057,866.79	1,037,706,720.67	3,343,900,986.82

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as of 30/06/2026

	Nordea 1 - US High Yield Bond Fund (Note 1b) (in USD)	Nordea 1 - US High Yield Sustainable Stars Bond Fund (in USD)	Nordea 1 - US Total Return Bond Fund (in USD)
Assets			
Shares portfolio at market value (Note 2a)	-	-	-
Funds portfolio at market value (Note 2a)	-	-	-
Bonds portfolio at market value (Note 2a)	661,815,662.64	1,339,402,484.15	200,228,109.24
Cash at banks	12,894,848.00	11,605,478.08	-
Dividends and interest receivable (Note 2e)	11,512,962.92	22,869,365.31	1,270,040.34
Receivable for investments sold	-	-	-
Receivable for subscribed shares	16,230.92	458,004.85	-
Receivable on forward foreign exchange contracts	-	-	-
Net other receivable (Note 2q)	-	-	-
Unrealised gain on equity swaps (Note 2h)	-	-	-
Unrealised gain on equity swaps already cashed (Note 2)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised gain on credit default swaps (Note 2i)	-	-	-
Unrealised gain on futures (Note 2f)	-	-	-
Unrealised gain on futures already cashed (Note 2f)	-	-	-
Unrealised gain on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised gain on forward foreign exchange contracts (Note 2g)	2,802,049.46	6,278,284.84	85,669.44
Unrealised gain on foreign currencies receivables and payables (Note 2c)	-	0.05	0.01
	689,041,753.94	1,380,613,617.28	201,583,819.03
Liabilities			
Accrued fees	303,677.40	892,962.08	440,058.56
Options bought or written at market value negative (Note 2l)	-	-	-
Overdraft at banks	-	-	674,375.69
Payable on forward foreign exchange contracts	-	-	-
Payable for investments purchased	-	-	-
Payable for redeemed shares	188,522.15	139,899.77	61,043.27
Payable under repurchase agreements (Note 2n)	-	-	-
Net other payable	-	-	7.29
Unrealised loss on equity swaps (Note 2h)	-	-	-
Credit default swaps at cost (Note 2i)	-	-	-
Interest rate swaps at cost (Note 2j)	-	-	-
Unrealised loss on credit default swaps (Note 2i)	-	-	-
Unrealised loss on total return swaps (Note 2)	-	-	-
Unrealised loss on total return swaps already cashed (Note 2)	-	-	-
Unrealised loss on futures (Note 2f)	-	-	-
Unrealised loss on futures already cashed (Note 2f)	-	-	-
Unrealised loss on interest rate and inflation swaps (Note 2j, m)	-	-	-
Unrealised loss on repurchase and reverse repurchase agreements (Note 2n)	-	-	-
Unrealised loss on forward foreign exchange contracts (Note 2g)	-	-	-
Unrealised loss on foreign currencies receivables and payables (Note 2c)	0.02	-	-
	492,199.57	1,032,861.85	1,175,484.81
Total net assets - unswung	688,549,554.37	1,379,580,755.43	200,408,334.22
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets - swung	688,549,554.37	1,379,580,755.43	200,408,334.22
Portfolio at acquisition cost (Note 2d)	666,688,878.16	1,350,488,832.95	243,148,440.91

The accompanying notes form an integral part of these financial statements.

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Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Combined Statement (in EUR)	Nordea 1 - Active Rates Opportunities Fund (in EUR)	Nordea 1 - Alpha 7 MA Fund (in EUR)
Total net assets at the beginning of the year	69,635,444,322.94	1,012,174,606.85	301,401,130.24
Revaluation difference on opening total net assets (Note 2p)	575,544,892.11	-	-
Combined opening net assets at period-end rate	70,210,989,215.05	-	-
Income			
Net dividends (Note 2e)	296,766,944.37	-	776,356.36
Net interest on bonds (Note 2e)	762,871,095.59	31,003,588.78	454,556.45
Net interest on banks (Note 2e)	37,553,116.53	1,413,351.64	730,332.03
Net interest on derivatives	59,761,408.93	-	589,347.67
Net interest on reverse repurchase transactions (Note 4)	33,791.10	32,694.50	-
	1,156,986,356.52	32,449,634.92	2,550,592.51
Expenses			
Net dividends (Note 2e)	1,056.87	-	-
Net interest on banks (Note 2e)	66,883.08	-	-
Net interest on derivatives	17,015,877.68	3,248,493.56	-
Net interest on repurchase transactions (Note 4)	11,304,700.54	10,681,918.49	-
Audit, legal, registration, board of directors and other fees (Note 3b)	5,491,679.23	86,737.74	24,064.49
Central administration fees (Note 3b)	41,621,699.28	393,804.65	79,198.02
Depository bank fees (Note 3b)	2,671,792.27	80,766.35	8,487.99
Distribution fees E-shares and HE-shares (Note 3c)	5,950,188.35	286,274.55	24,297.14
Management fees (Note 3a)	218,630,734.25	2,540,288.85	355,551.56
Printing, publication and internet fees (Note 3b)	2,928,114.87	81,599.91	5,410.96
Taxe d'abonnement (Note 3b)	8,480,379.54	176,980.26	24,116.53
Transaction related costs (Note 11)	7,524,026.81	644,475.96	147,240.94
	321,687,132.77	18,221,340.32	668,367.63
Net income/(loss)	835,299,223.75	14,228,294.60	1,882,224.88
Net realised gain/(loss) on securities	1,983,196,708.99	(935,509.47)	15,312,587.66
Net realised gain/(loss) on equity swaps and total return swaps	(197,903,418.31)	-	(1,586,120.59)
Net realised gain/(loss) on credit default swaps	(53,559,315.33)	(4,911,128.41)	(1,194,712.52)
Net realised gain/(loss) on futures	(15,533,990.01)	(10,564,663.63)	(3,109,222.35)
Net realised gain/(loss) on swaps	24,825,401.41	11,138,158.72	-
Net realised gain/(loss) on options	58,375.00	307,550.00	-
Net realised gain/(loss) on forward foreign exchange contracts	134,244,771.46	39,336.72	2,443,441.80
Net realised gain/(loss) on foreign currencies	(115,480,058.70)	(184,697.32)	469,960.88
Net realised gain/(loss)	2,595,147,698.26	9,117,341.21	14,218,159.76
Changes in unrealised gain/(loss) on securities	2,253,764,522.09	6,123,150.91	9,257,448.08
Changes in unrealised gain/(loss) on equity swaps and total return swaps	262,817,113.75	-	4,207,218.93
Changes in unrealised gain/(loss) on credit default swaps	42,703,439.50	841,257.76	1,234,183.92
Changes in unrealised gain/(loss) on futures	67,569,409.50	(1,151,686.93)	2,137,850.65
Changes in unrealised gain/(loss) on swaps	(82,243,663.54)	(29,606,109.93)	-
Changes in unrealised gain/(loss) on options	4,942,733.29	4,457,404.31	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(403,619,456.27)	(2,968,721.03)	(5,241,168.08)
Changes in unrealised gain/(loss) on foreign currencies	6,895,124.24	2,433,103.73	12,866.70
Changes in unrealised gain/(loss) on repurchase agreements	72,274.71	62,406.79	-
Net increase/(decrease) in net assets as a result of operations	4,748,049,195.53	(10,691,853.18)	25,826,559.96
Reversal of swing adjustment (Note 10)	65,986.64	-	-
Movements in capital			
Proceeds from shares issued	11,169,705,408.38	455,265,011.29	135,196,158.91
Payments for shares redeemed	(12,741,927,990.67)	(144,712,022.91)	(76,762,318.60)
Dividends paid (Note 12)	(137,826,361.59)	(828,716.76)	(19.00)
Total net assets at the end of the period - unsprung	73,249,055,453.34	1,311,207,025.29	385,661,511.51
Add/(deduct) swing adjustment (Note 10)	333,290.88	-	-
Total net assets at the end of the period - swung	73,249,388,744.22	1,311,207,025.29	385,661,511.51

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund (in EUR)	Nordea 1 - Alpha 15 MA Fund (in EUR)	Nordea 1 - Asia ex Japan Equity Fund (in USD)	Nordea 1 - Asian Sustainable Stars Equity Fund (in USD)	Nordea 1 - Balanced Income Fund (in EUR)
2,411,112,567.49	2,414,878,313.54	88,697,140.48	472,707,733.64	419,818,190.52
-	-	-	-	-
-	-	-	-	-
8,417,372.60	13,547,361.40	949,653.74	3,388,441.85	-
3,382,101.91	3,161,749.77	-	-	3,399,443.44
7,441,667.13	7,911,375.06	48,926.31	294,560.13	173,139.42
18,300,708.62	18,028,867.72	-	-	2,950,236.96
-	-	-	-	-
37,541,850.26	42,649,353.95	998,580.05	3,683,001.98	6,522,819.82
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
183,702.29	183,581.69	7,634.00	42,343.03	30,858.93
1,217,022.91	1,205,717.61	99,509.60	419,584.86	156,850.43
61,759.41	60,520.12	5,753.60	50,446.18	18,565.31
182,095.01	375,174.53	12,685.06	1,021.08	14,569.64
7,614,202.29	9,072,992.37	734,127.50	3,157,794.16	722,883.43
97,141.88	41,970.49	13,659.38	3,869.34	24,264.60
215,156.35	167,693.33	24,750.03	107,562.06	37,791.49
728,512.42	999,679.34	11,232.29	17,090.58	152,780.61
10,299,592.56	12,107,329.48	909,351.46	3,799,711.29	1,158,564.44
27,242,257.70	30,542,024.47	89,228.59	(116,709.31)	5,364,255.38
168,742,523.21	202,618,857.06	15,404,747.43	60,641,288.02	(1,087,160.26)
(90,994,819.36)	(105,717,561.98)	-	-	-
(11,594,881.85)	(17,950,072.55)	-	-	(2,509,945.17)
51,160,556.71	42,368,438.96	-	3,822,914.77	3,062,754.73
-	-	-	-	11.41
-	-	-	-	-
32,959,104.90	61,191,572.85	(5,175.47)	(23,903.38)	(2,339,190.94)
(2,481,550.89)	281,899.70	(1,139.98)	(227,820.18)	(1,882,663.98)
175,033,190.42	213,335,158.51	15,487,660.57	64,095,769.92	608,061.17
18,429,931.92	(7,121,924.90)	11,444,696.93	140,126,185.94	6,283,478.68
77,049,500.01	180,473,928.29	-	-	-
11,343,657.86	17,675,857.66	-	-	1,903,939.57
17,735,168.27	26,625,907.95	-	(273,405.46)	1,201,755.98
-	-	-	-	(1.05)
-	-	-	-	-
(35,749,312.15)	(23,973,436.54)	(130.28)	(9.12)	(3,010,901.78)
325,264.75	348,807.91	1,076.30	27,913.26	82,273.29
-	-	-	-	-
264,167,401.08	407,364,298.88	26,933,303.52	203,976,454.54	7,068,605.86
-	-	-	-	-
261,293,801.24	241,942,558.64	48,336,147.67	37,792,173.00	91,842,011.74
(708,752,178.95)	(817,979,118.30)	(48,275,515.74)	(32,143,287.54)	(246,897,455.51)
(1,588,812.66)	(551,962.38)	(64,913.93)	(122,695.07)	(3,407.18)
2,226,232,778.20	2,245,654,090.38	115,626,162.00	682,210,378.57	271,827,945.43
-	-	-	-	-
2,226,232,778.20	2,245,654,090.38	115,626,162.00	682,210,378.57	271,827,945.43

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Chinese Equity Fund (in USD)	Nordea 1 - Conservative Fixed Income Fund (Note 1b) (in EUR)	Nordea 1 - Danish Covered Bond Fund (in DKK)
Total net assets at the beginning of the year	233,558,914.41	44,282,496.49	7,272,248,019.55
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	2,033,944.45	-	-
Net interest on bonds (Note 2e)	-	74,379.96	74,217,971.90
Net interest on banks (Note 2e)	68,126.93	13,769.17	1,091,650.87
Net interest on derivatives	-	12,101.52	4,403,060.20
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	2,102,071.38	100,250.65	79,712,682.97
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	17,937.06	670.96	533,927.96
Central administration fees (Note 3b)	48,626.76	1,344.24	3,536,767.80
Depository bank fees (Note 3b)	5,515.58	255.72	156,237.09
Distribution fees E-shares and HE-shares (Note 3c)	21,629.24	-	24,979.97
Management fees (Note 3a)	138,083.13	700.11	10,994,414.20
Printing, publication and internet fees (Note 3b)	2,533.50	78.98	81,513.02
Taxe d'abonnement (Note 3b)	14,452.09	-	455,269.42
Transaction related costs (Note 11)	16,110.23	5,235.04	1,197,008.19
	264,887.59	8,285.05	16,980,117.65
Net income/(loss)	1,837,183.79	91,965.60	62,732,565.32
Net realised gain/(loss) on securities	24,217,827.28	(574,660.78)	36,010,206.90
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	24384.09	-
Net realised gain/(loss) on futures	-	69,112.04	(1,756,163.99)
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	1,724.25	(77,068.77)	(13,774,103.32)
Net realised gain/(loss) on foreign currencies	(16,969.85)	15,943.78	6,599,052.37
Net realised gain/(loss)	26,039,765.47	(450,324.04)	89,811,557.28
Changes in unrealised gain/(loss) on securities	(20,406,813.31)	689,506.56	16,971,696.90
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	(22,659.49)	-
Changes in unrealised gain/(loss) on futures	-	(70,510.90)	(8,858,372.65)
Changes in unrealised gain/(loss) on swaps	-	-	(18,458,853.73)
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	4,633.67	10,533,553.82
Changes in unrealised gain/(loss) on foreign currencies	(8,605.35)	6,850.14	785,479.37
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	5,624,346.81	157,495.94	90,785,060.99
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	35,214,628.04	1,035,960.34	572,783,152.51
Payments for shares redeemed	(66,966,660.12)	(45,475,952.77)	(1,279,101,033.42)
Dividends paid (Note 12)	-	-	(67,259,090.97)
Total net assets at the end of the period - unswung	207,431,229.14	-	6,589,456,108.66
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	207,431,229.14	-	6,589,456,108.66

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Diversified Growth Fund (Note 1b) (in EUR)	Nordea 1 - Dynamic Rates Opportunities Fund (in EUR)	Nordea 1 - Emerging ex China Sustainable Stars Equity Fund (in USD)	Nordea 1 - Emerging Market Bond Fund (in USD)	Nordea 1 - Emerging Market Corporate Bond Fund (in USD)
26,873,866.24	55,429,930.43	286,937,158.21	881,639,562.97	113,801,593.85
-	-	-	-	-
-	-	-	-	-
19983.74	-	2,401,103.20	-	-
15,338.27	1,921,028.25	-	29,802,508.46	3,781,465.50
12,044.46	134,512.48	90,247.15	369,729.43	84,346.57
-	-	-	-	-
-	1,096.60	-	-	-
47,366.47	2,056,637.33	2,491,350.35	30,172,237.89	3,865,812.07
-	-	-	-	-
-	-	-	-	-
27,584.12	338,460.51	-	-	-
-	622,782.05	-	-	-
762.50	4,920.60	26,362.86	66,484.33	8,834.97
1,229.25	22,600.71	222,209.56	526,087.77	117,551.40
158.82	6,523.68	46,405.80	38,814.28	1,720.45
1.36	569.36	14,208.99	38,968.74	29,044.95
28.34	108,342.87	1,182,717.84	1,882,658.92	570,867.48
0.34	67.48	5,029.66	17,989.15	7,716.83
-	3,924.07	33,581.75	78,916.41	16,795.35
6,994.76	143,350.84	10,728.45	130,321.25	10,206.56
36,759.49	1,251,542.17	1,541,244.91	2,780,240.85	762,737.99
10,606.98	805,095.16	950,105.44	27,391,997.04	3,103,074.08
45,703.98	(142,957.74)	55,855,864.46	7,325,993.74	745,762.11
(190,033.35)	-	-	-	-
-	(452,357.08)	-	-	-
(22,814.97)	(288,173.11)	-	-	-
-	1,038,499.39	-	-	-
-	(249,175.00)	-	-	-
(115,774.46)	(45,351.24)	(68,902.84)	2,280,420.51	394,027.40
(81,063.64)	22,566.55	(330,809.75)	(5,297,230.92)	(296,999.46)
(353,375.46)	688,146.93	56,406,257.31	31,701,180.37	3,945,864.13
(1,008,522.99)	814,609.80	85,581,250.29	(3,521,947.17)	(664,945.45)
(166,003.28)	-	-	-	-
-	86,343.06	-	-	-
13,669.70	443,291.77	-	-	-
-	(3,141,414.59)	-	-	-
-	485,328.98	-	-	-
(145,084.87)	(189,279.71)	259.90	(27,019,459.42)	(1,608,493.67)
8.29	218,812.17	14,996.89	(12.95)	32.51
-	9,867.92	-	-	-
(1,659,308.61)	(584,293.67)	142,002,764.39	1,159,760.83	1,672,457.52
-	-	-	-	-
1,599.97	37,412,549.31	63,352,044.66	128,986,919.95	10,132,852.24
(25,216,157.60)	(937,017.22)	(65,725,103.34)	(122,086,396.29)	(7,913,424.35)
-	-	(767,445.88)	(9,489,107.47)	(103,906.25)
-	91,321,168.85	425,799,418.04	880,210,739.99	117,589,573.01
-	-	-	-	-
-	91,321,168.85	425,799,418.04	880,210,739.99	117,589,573.01

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Emerging Market Select Bond Fund (in USD)	Nordea 1 - Emerging Market Select Local Bond Fund (Note 1b) (in USD)	Nordea 1 - Emerging Sustainable Stars Equity Fund (in USD)
Total net assets at the beginning of the year	353,678,980.66	17,311,186.98	1,443,694,967.34
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	-	9,970,447.88
Net interest on bonds (Note 2e)	10,180,639.83	253,050.95	-
Net interest on banks (Note 2e)	140,162.31	15,633.50	191,179.86
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	10,320,802.14	268,684.45	10,161,627.74
Expenses			
Net dividends (Note 2e)	-	1,204.14	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	22,962.42	564.14	116,713.18
Central administration fees (Note 3b)	94,882.28	3,443.92	1,428,140.82
Depository bank fees (Note 3b)	9,879.46	1,458.86	150,945.74
Distribution fees E-shares and HE-shares (Note 3c)	4,133.93	487.19	150,373.46
Management fees (Note 3a)	240,603.65	13,083.40	9,743,191.46
Printing, publication and internet fees (Note 3b)	1,552.81	175.58	159,104.59
Taxe d'abonnement (Note 3b)	19,227.95	-	300,334.71
Transaction related costs (Note 11)	55,976.42	1,275.55	43,318.51
	449,218.92	21,692.78	12,092,122.47
Net income/(loss)	9,871,583.22	246,991.67	(1,930,494.73)
Net realised gain/(loss) on securities	8,035,006.98	512,554.28	206,038,537.35
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	-	(975,150.00)
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	5,246,346.75	(39,752.68)	(539,653.18)
Net realised gain/(loss) on foreign currencies	(3,384,377.40)	(8,087.43)	(233,935.03)
Net realised gain/(loss)	19,768,559.55	711,705.84	202,359,304.41
Changes in unrealised gain/(loss) on securities	(6,145,106.59)	(552,948.16)	249,249,942.91
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	-	-
Changes in unrealised gain/(loss) on swaps	-	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(16,215,539.37)	(43,475.89)	(30,445.17)
Changes in unrealised gain/(loss) on foreign currencies	37.25	(2,794.02)	(4,899.44)
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	(2,592,049.16)	112,487.77	451,573,902.71
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	27,727,807.79	1,059,758.75	240,965,308.97
Payments for shares redeemed	(108,351,355.79)	(18,483,433.50)	(397,486,875.65)
Dividends paid (Note 12)	-	-	(913,553.55)
Total net assets at the end of the period - unsprung	270,463,383.50	-	1,737,833,749.82
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	270,463,383.50	-	1,737,833,749.82

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Empower Europe Fund	Nordea 1 - EUR Corporate Bond Fund 1-3 Years	Nordea 1 - European Corporate Bond Fund	Nordea 1 - European Corporate Sustainable Labelled Bond Fund	Nordea 1 - European Corporate Sustainable Stars Bond Fund
(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)
443,953,216.48	569,069,398.37	702,744,330.78	124,503,862.18	2,319,683,634.91
-	-	-	-	-
-	-	-	-	-
10,530,600.05	-	-	-	-
-	8,988,098.75	11,398,989.98	2,250,513.33	39,410,288.46
57,725.17	80,712.43	261,382.32	42,868.05	629,110.24
-	-	170,659.05	-	-
-	-	-	-	-
10,588,325.22	9,068,811.18	11,831,031.35	2,293,381.38	40,039,398.70
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
53,452.47	47,052.71	54,972.06	10,478.43	189,576.10
528,088.82	143,901.26	238,526.51	27,817.41	668,717.91
22,431.69	20,135.56	22,626.42	4,287.81	77,327.15
32,534.46	13,473.45	20,864.12	3.84	1,497.15
3,520,736.17	643,043.48	647,764.47	50,739.08	1,531,064.48
6,441.12	2,692.67	22,701.33	1,769.39	20,857.55
135,754.13	61,785.97	66,053.78	9,816.57	233,832.92
27,343.73	9,127.64	103,542.82	15,439.88	225,187.22
4,326,782.59	941,212.74	1,177,051.51	120,352.41	2,948,060.48
6,261,542.63	8,127,598.44	10,653,979.84	2,173,028.97	37,091,338.22
24,499,680.78	1,254,247.74	354,288.13	657,235.29	2,423,679.25
-	-	-	-	-
-	-	362,691.11	-	-
-	(239,891.78)	(373,280.59)	(26,921.52)	(242,663.36)
-	-	-	-	-
-	-	-	-	-
(249,008.15)	130,780.69	14,230,034.42	3,252,999.09	32,637,628.62
271,817.50	(39,368.06)	(3,512,779.14)	(577,577.22)	(9,369,997.59)
30,784,032.76	9,233,367.03	21,714,933.77	5,478,764.61	62,539,985.14
34,699,604.62	(5,204,525.86)	(1,716,255.18)	(962,037.71)	(6,396,464.25)
-	-	-	-	-
-	-	29,085.83	-	-
-	95,265.21	157,722.13	22,293.42	713,004.72
-	-	-	-	-
-	-	-	-	-
(305.58)	(89,206.39)	(5,902,233.47)	(818,897.10)	(15,453,580.54)
(1,944.16)	-	(0.01)	-	0.03
-	-	-	-	-
65,481,387.64	4,034,899.99	14,283,253.07	3,720,123.22	41,402,945.10
-	-	-	-	-
399,117,873.65	161,523,946.48	30,865,115.05	27,020,439.86	448,322,738.37
(43,434,293.64)	(183,673,670.89)	(33,497,867.91)	(5,763,155.73)	(125,793,576.70)
-	(1,008,064.88)	(1,249,116.12)	-	(21,040.09)
865,118,184.13	549,946,509.07	713,145,714.87	149,481,269.53	2,683,594,701.59
-	219,978.63	-	-	-
865,118,184.13	550,166,487.70	713,145,714.87	149,481,269.53	2,683,594,701.59

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - European Covered Bond Fund	Nordea 1 - European Cross Credit Fund	Nordea 1 - European Financial Debt Fund
	(in EUR)	(in EUR)	(in EUR)
Total net assets at the beginning of the year	6,227,129,620.15	828,435,288.38	1,916,004,939.37
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	-	-
Net interest on bonds (Note 2e)	77,291,596.64	18,036,207.24	50,324,115.81
Net interest on banks (Note 2e)	2,085,323.93	269,253.88	854,891.13
Net interest on derivatives	-	1,944.44	253,944.43
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	79,376,920.57	18,307,405.56	51,432,951.37
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	2,489,303.28	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	449,455.64	63,919.82	150,455.32
Central administration fees (Note 3b)	2,899,255.59	500,668.84	1,177,306.72
Depository bank fees (Note 3b)	401,344.30	25,269.94	62,847.70
Distribution fees E-shares and HE-shares (Note 3c)	520,567.52	134,232.23	776,544.66
Management fees (Note 3a)	9,006,716.13	2,956,719.22	7,009,732.41
Printing, publication and internet fees (Note 3b)	141,387.20	53,479.84	141,324.92
Taxe d'abonnement (Note 3b)	464,984.56	119,372.61	293,937.60
Transaction related costs (Note 11)	667,361.69	21,022.56	57,607.46
	17,040,375.91	3,874,685.06	9,669,756.79
Net income/(loss)	62,336,544.66	14,432,720.50	41,763,194.58
Net realised gain/(loss) on securities	(13,860,861.62)	3,525,825.66	10,691,829.34
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	(3,031,596.41)	665.03	433,438.67
Net realised gain/(loss) on futures	(6,720,134.85)	107,743.99	3,952,154.83
Net realised gain/(loss) on swaps	(3,813,747.59)	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	5,776,626.04	(283,060.29)	683,572.66
Net realised gain/(loss) on foreign currencies	(445,238.71)	(607,018.89)	1,674,068.19
Net realised gain/(loss)	40,241,591.52	17,176,876.00	59,198,258.27
Changes in unrealised gain/(loss) on securities	17,511,588.76	(4,214,112.12)	(15,772,708.20)
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	1,036,320.10	(690.69)	(611,022.45)
Changes in unrealised gain/(loss) on futures	(5,054,035.66)	(202,665.99)	(331,973.47)
Changes in unrealised gain/(loss) on swaps	(19,748,014.68)	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(9,048,424.08)	(1,471,175.63)	(10,236,878.94)
Changes in unrealised gain/(loss) on foreign currencies	1,175,195.04	-	-
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	26,114,221.00	11,288,231.57	32,245,675.21
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	971,435,178.27	76,561,221.94	300,884,514.94
Payments for shares redeemed	(1,841,536,950.06)	(113,992,496.32)	(278,405,682.73)
Dividends paid (Note 12)	(13,888,686.88)	(3,460,741.19)	(16,727,281.48)
Total net assets at the end of the period - unswung	5,369,253,382.48	798,831,504.38	1,954,002,165.31
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	5,369,253,382.48	798,831,504.38	1,954,002,165.31

The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund	Nordea 1 - European High Yield Credit Fund	Nordea 1 - European High Yield Opportunities Fund	Nordea 1 - European High Yield Sustainable Climate Bond Fund	Nordea 1 - European High Yield Sustainable Stars Bond Fund
(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)
3,140,990,372.13	375,779,238.05	142,574,799.48	215,195,288.28	2,166,312,496.92
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
78,418,139.83	10,202,416.38	4,395,904.40	5,176,260.90	57,225,979.78
1,700,217.20	194,908.38	64,707.69	44,390.47	1,205,576.84
3,227,291.67	-	84,458.34	-	-
-	-	-	-	-
83,345,648.70	10,397,324.76	4,545,070.43	5,220,651.37	58,431,556.62
-	-	-	-	-
-	-	-	-	-
-	1,134,671.68	-	-	3,214,861.66
-	-	-	-	-
233,659.51	29,895.56	11,801.64	16,878.10	169,307.62
2,439,470.31	173,958.75	159,889.51	152,723.55	1,176,379.57
90,321.38	11,819.89	4,656.67	6,686.54	66,198.92
101,783.96	40.68	115,208.63	3.62	5,777.14
7,426,450.97	526,230.41	752,475.09	502,681.72	3,816,705.74
84,199.87	2,119.79	13,665.85	-	19,096.88
262,803.55	22,114.51	31,281.26	10,992.80	165,488.35
145,875.65	31,471.82	4,335.66	3,485.09	101,852.94
10,784,565.20	1,932,323.09	1,093,314.31	693,451.42	8,735,668.82
72,561,083.50	8,465,001.67	3,451,756.12	4,527,199.95	49,695,887.80
2,582,460.58	(152,818.80)	1,155,802.69	(1,569,848.99)	(1,714,402.74)
-	-	-	-	-
(3,970,079.69)	1,081,048.29	(92,684.53)	-	2,791,004.94
-	(453,786.06)	-	(45,728.67)	(2,361,429.97)
-	-	-	-	-
-	-	-	-	-
7,523,319.83	890,574.73	295,133.12	(296,045.48)	(2,583,291.71)
(1,197,053.74)	(482,160.52)	(86,152.79)	13,829.81	(2,729,973.18)
77,499,730.48	9,347,859.31	4,723,854.61	2,629,406.62	43,097,795.14
(12,640,377.88)	1,952,144.51	(1,845,032.22)	1,282,363.27	3,830,539.50
-	-	-	-	-
4,010,720.27	(1,346,322.53)	119,334.71	-	(3,749,606.10)
-	241,831.74	-	(2,548.29)	1,470,060.53
-	-	-	-	-
-	-	-	-	-
(8,532,345.73)	(1,444,993.61)	(380,262.11)	(13,037.47)	(12,398,648.38)
(19,825.45)	(621.16)	(1,861.88)	-	(3,000.40)
-	-	-	-	-
60,317,901.69	8,749,898.26	2,616,033.11	3,896,184.13	32,247,140.29
-	-	-	-	-
-	-	-	-	-
349,197,800.54	40,137,504.95	24,883,486.85	18,876,500.19	191,125,511.92
(547,877,997.40)	(33,215,986.92)	(13,929,255.95)	(8,736,285.71)	(185,173,552.18)
(22,044,922.91)	-	(143,139.28)	-	(6,025,474.25)
2,980,583,154.05	391,450,654.34	156,001,924.21	229,231,686.89	2,198,486,122.70
-	-	-	-	-
2,980,583,154.05	391,450,654.34	156,001,924.21	229,231,686.89	2,198,486,122.70

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - European Short-term Corporate Bond Fund (in EUR)	Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund (in EUR)	Nordea 1 - European Sustainable Labelled Bond Fund (in EUR)
Total net assets at the beginning of the year	174,495,549.46	365,071,898.30	355,127,182.80
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	6,325,646.07	-
Net interest on bonds (Note 2e)	2,304,144.02	-	4,372,004.96
Net interest on banks (Note 2e)	18,092.84	53,116.77	44,921.06
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	2,322,236.86	6,378,762.84	4,416,926.02
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	13,794.03	26,862.35	28,607.92
Central administration fees (Note 3b)	44,257.39	340,918.98	93,377.48
Depository bank fees (Note 3b)	2,679.63	11,914.50	16,991.88
Distribution fees E-shares and HE-shares (Note 3c)	3.62	8,167.45	3.62
Management fees (Note 3a)	110,644.51	2,526,582.99	192,089.61
Printing, publication and internet fees (Note 3b)	-	47,821.99	69.13
Taxe d'abonnement (Note 3b)	10,018.71	79,700.27	32,684.23
Transaction related costs (Note 11)	526.83	6,405.50	19,931.46
	181,924.72	3,048,374.03	383,755.33
Net income/(loss)	2,140,312.14	3,330,388.81	4,033,170.69
Net realised gain/(loss) on securities	(54,274.24)	7,315,765.39	589,473.31
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	-	(534,363.13)
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	-	32,701.09	365,238.56
Net realised gain/(loss) on foreign currencies	2.58	(39,454.73)	(576,482.57)
Net realised gain/(loss)	2,086,040.48	10,639,400.56	3,877,036.86
Changes in unrealised gain/(loss) on securities	(34,291.04)	(3,447,779.78)	751,606.96
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	-	37,346.75
Changes in unrealised gain/(loss) on swaps	-	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	-	(2,339.45)	(1,233,088.92)
Changes in unrealised gain/(loss) on foreign currencies	-	(2,455.01)	-
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	2,051,749.44	7,186,826.32	3,432,901.65
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	48,551,484.96	4,504,080.64	84,524,945.16
Payments for shares redeemed	(2,526,883.04)	(48,599,764.12)	(12,606,699.11)
Dividends paid (Note 12)	-	(149,752.72)	(2,563.59)
Total net assets at the end of the period - unsprung	222,571,900.82	328,013,288.42	430,475,766.91
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	222,571,900.82	328,013,288.42	430,475,766.91

The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Sustainable Stars Equity Fund	Nordea 1 - Fixed Maturity Bond 2027 Fund	Nordea 1 - Fixed Maturity Bond 2028 Fund	Nordea 1 - Fixed Maturity Bond V Fund	Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)
(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)
3,395,590,585.80	41,255,372.06	269,130,881.56	338,582,952.13	-
-	-	-	-	-
-	-	-	-	-
63,092,400.73	-	-	-	-
-	556,080.05	4,806,952.09	5,744,974.82	322,760.60
427,090.87	4,314.00	27,616.08	-	4,283.63
-	4,813.46	13,163.19	5,668,545.67	-
-	-	-	-	-
63,519,491.60	565,207.51	4,847,731.36	11,413,520.49	327,044.23
-	-	-	-	-
-	-	-	44,866.82	-
-	-	-	-	-
-	-	-	-	-
263,491.15	2,837.21	20,221.73	26,135.50	2,540.80
1,704,067.01	7,512.31	64,759.19	83,730.68	8,863.91
111,660.74	1,118.75	8,176.18	12,824.86	886.39
128,807.73	-	-	-	-
9,173,685.71	130,776.07	1,554,219.94	1,870,523.51	202,181.71
82,297.91	-	-	-	-
288,109.82	6,420.22	63,851.25	83,864.86	31,740.59
13,184.21	960.95	1,830.58	15,450.98	-
11,765,304.28	149,625.51	1,713,058.87	2,137,397.21	246,213.40
51,754,187.32	415,582.00	3,134,672.49	9,276,123.28	80,830.83
185,587,323.21	280,302.96	455,446.83	(190,075.80)	6.73
-	-	-	-	-
-	-	-	-	-
(65,250.00)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
750,886.86	-	-	-	-
332,716.50	(570.33)	(6,776.67)	2,349.10	-
238,359,863.89	695,314.63	3,583,342.65	9,088,396.58	80,837.56
257,310,698.64	(421,438.38)	(1,231,266.03)	(671,498.66)	35,553.83
-	-	-	-	-
-	-	-	11,028.99	-
-	-	-	-	-
-	(25,723.94)	(273,887.84)	(378,074.95)	-
-	-	-	-	-
2,145.67	-	-	-	-
3,668.45	1,459.56	21,607.36	18,347.38	-
-	-	-	-	-
495,676,376.65	249,611.87	2,099,796.14	8,068,199.34	116,391.39
-	-	-	-	-
330,376,767.49	-	-	-	255,921,966.25
(766,389,881.72)	(6,911,620.83)	(8,444,158.80)	(5,275,008.31)	(2,153,688.97)
(468,784.45)	(675,239.88)	(6,637,710.57)	(2,708,406.46)	-
3,454,785,063.77	33,918,123.22	256,148,808.33	338,667,736.70	253,884,668.67
-	-	-	-	-
3,454,785,063.77	33,918,123.22	256,148,808.33	338,667,736.70	253,884,668.67

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Flexible Fixed Income Fund	Nordea 1 - Flexible Fixed Income Plus Fund	Nordea 1 - GBP Diversified Return Fund
	(in EUR)	(in EUR)	(in GBP)
Total net assets at the beginning of the year	1,157,113,648.13	79,009,712.12	1,324,510,282.23
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	-	8,295,624.70
Net interest on bonds (Note 2e)	10,526,530.29	675,219.99	7,471,485.08
Net interest on banks (Note 2e)	235,670.03	25,166.86	1,115,510.15
Net interest on derivatives	8,494,347.70	1,371,894.69	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	19,256,548.02	2,072,281.54	16,882,619.93
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	88,313.56	6,242.66	102,675.96
Central administration fees (Note 3b)	404,240.12	19,404.61	991,887.15
Depository bank fees (Note 3b)	43,214.26	3,335.57	33,137.43
Distribution fees E-shares and HE-shares (Note 3c)	49,696.61	-	-
Management fees (Note 3a)	1,457,712.46	62,553.35	5,551,896.81
Printing, publication and internet fees (Note 3b)	17,939.64	4.88	37,547.03
Taxe d'abonnement (Note 3b)	86,273.95	4,442.68	118,729.02
Transaction related costs (Note 11)	220,848.12	77,400.84	106,976.31
	2,368,238.72	173,384.59	6,942,849.71
Net income/(loss)	16,888,309.30	1,898,896.95	9,939,770.22
Net realised gain/(loss) on securities	(9,268,680.30)	165,698.59	34,961,576.79
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	(9,645,046.55)	(1,437,532.23)	-
Net realised gain/(loss) on futures	295,655.69	(1,257,816.01)	(30,492,116.96)
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(6,832,570.81)	(238,591.71)	9,075,722.08
Net realised gain/(loss) on foreign currencies	(1,829,469.55)	31,712.74	580,530.07
Net realised gain/(loss)	(10,391,802.22)	(837,631.67)	24,065,482.20
Changes in unrealised gain/(loss) on securities	23,705,483.90	858,377.62	22,621,633.52
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	8,585,001.03	1,338,234.63	-
Changes in unrealised gain/(loss) on futures	1,962,901.44	1,279,743.18	6,778,103.53
Changes in unrealised gain/(loss) on swaps	-	(6.87)	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(1,419,911.77)	226,530.63	(25,422,558.84)
Changes in unrealised gain/(loss) on foreign currencies	127,757.70	26,454.21	5,622.06
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	22,569,430.08	2,891,701.73	28,048,282.47
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	176,421,932.15	22,583,675.73	116,753,260.80
Payments for shares redeemed	(232,309,300.27)	(4,013,123.74)	(106,703,699.68)
Dividends paid (Note 12)	(6,686,862.97)	-	(2,167,946.58)
Total net assets at the end of the period - unswung	1,117,108,847.12	100,471,965.84	1,360,440,179.24
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	1,117,108,847.12	100,471,965.84	1,360,440,179.24

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global AI Innovators Fund (Note 1a) (in USD)	Nordea 1 - Global Climate and Environment Fund (in EUR)	Nordea 1 - Global Climate Transition Engagement Fund (in USD)	Nordea 1 - Global Disruption Fund (in USD)	Nordea 1 - Global Diversity Engagement Fund (in USD)
-	7,051,562,268.42	644,703,471.19	71,456,917.84	1,111,323,576.48
-	-	-	-	-
-	-	-	-	-
96,040.83	45,140,281.77	7,304,458.78	392,721.73	10,270,664.25
-	-	-	-	-
-	1,063,713.56	123,993.50	15,557.13	237,667.99
-	-	-	-	-
-	-	-	-	-
96,040.83	46,203,995.33	7,428,452.28	408,278.86	10,508,332.24
-	-	-	-	-
25,084.23	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4,936.61	581,453.71	55,083.96	4,786.26	91,208.49
60,937.18	6,630,063.16	542,928.86	59,990.64	343,061.55
1,740.35	199,100.86	20,206.49	1,744.86	36,640.48
4.30	1,060,474.05	5,463.11	4,446.21	22,771.08
362,693.57	43,570,504.37	3,233,459.91	430,935.66	1,334,042.27
8.60	653,518.04	19,251.57	7,413.20	3,991.43
31,765.44	1,322,228.22	67,258.28	14,268.05	74,828.51
3,298.63	39,600.41	25,902.40	10,884.59	11,370.80
490,468.91	54,056,942.82	3,969,554.58	534,469.47	1,917,914.61
(394,428.08)	(7,852,947.49)	3,458,897.70	(126,190.61)	8,590,417.63
1,457,501.51	466,367,250.11	48,737,240.90	5,825,289.55	55,732,980.37
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(75,849.64)	1,498,221.35	(106,264.10)	10,935.86	(798,328.89)
(130,672.67)	2,065,621.41	(641,041.88)	(15,761.18)	743,345.26
856,551.12	462,078,145.38	51,448,832.62	5,694,273.62	64,268,414.37
19,185,184.23	1,181,772,897.17	17,643,270.10	468,941.52	89,475,525.80
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	371,374.52	(1,568,328.28)	14.72	(644.06)
21,056.64	84,816.62	(579.75)	(367.31)	(9,287.82)
-	-	-	-	-
20,062,791.99	1,644,307,233.69	67,523,194.69	6,162,862.55	153,734,008.29
-	-	-	-	-
310,188,578.54	371,107,165.23	91,874,593.23	1,616,405.17	269,371,340.17
(7,497,247.69)	(692,081,782.19)	(16,456,236.04)	(18,522,659.41)	(96,161,378.08)
-	(7,594,111.60)	(1,510,627.37)	-	-
322,754,122.84	8,367,300,773.55	786,134,395.70	60,713,526.15	1,438,267,546.86
129,102.31	-	-	-	-
322,883,225.15	8,367,300,773.55	786,134,395.70	60,713,526.15	1,438,267,546.86

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Global Equity Long/Short Fund (Note 1a) (in EUR)	Nordea 1 - Global High Yield Bond Fund (in USD)	Nordea 1 - Global High Yield Sustainable Stars Bond Fund (in USD)
Total net assets at the beginning of the year	-	360,503,430.85	1,010,016,694.32
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	252,833.94	-	-
Net interest on bonds (Note 2e)	79,856.53	11,957,889.73	33,083,207.33
Net interest on banks (Note 2e)	131,899.48	156,814.29	392,758.55
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	464,589.95	12,114,704.02	33,475,965.88
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	40,708.62	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	3,451.98	28,444.75	82,608.76
Central administration fees (Note 3b)	5,732.29	268,621.06	151,336.21
Depository bank fees (Note 3b)	1,146.30	7,894.78	23,251.03
Distribution fees E-shares and HE-shares (Note 3c)	0.50	8,224.36	6.94
Management fees (Note 3a)	5.98	849,940.79	77,902.68
Printing, publication and internet fees (Note 3b)	-	6,785.71	1,615.25
Taxe d'abonnement (Note 3b)	4,470.68	22,808.13	58,190.00
Transaction related costs (Note 11)	13,042.57	72,461.79	146,201.88
	68,558.92	1,265,181.37	541,112.75
Net income/(loss)	396,031.03	10,849,522.65	32,934,853.13
Net realised gain/(loss) on securities	587,784.30	1,366,010.55	6,785,125.49
Net realised gain/(loss) on equity swaps and total return swaps	(38,871.66)	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	1,472,038.67	-	-
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(734,600.57)	19,994,573.83	17,385,411.05
Net realised gain/(loss) on foreign currencies	53,439.72	(6,841,626.44)	(11,428,745.20)
Net realised gain/(loss)	1,735,821.49	25,368,480.59	45,676,644.47
Changes in unrealised gain/(loss) on securities	3,036,502.65	(7,176,341.34)	(22,976,769.90)
Changes in unrealised gain/(loss) on equity swaps and total return swaps	192,952.72	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	(247,805.09)	-	-
Changes in unrealised gain/(loss) on swaps	-	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(1,598,861.18)	(5,043,961.75)	(5,117,809.58)
Changes in unrealised gain/(loss) on foreign currencies	3,031.10	279.14	2,668.98
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	3,121,641.69	13,148,456.64	17,584,733.97
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	175,692,411.46	2,125,009.90	187,968,855.88
Payments for shares redeemed	-	(198,751,941.78)	(91,207,504.03)
Dividends paid (Note 12)	-	-	-
Total net assets at the end of the period - unsprung	178,814,053.15	177,024,955.61	1,124,362,780.14
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	178,814,053.15	177,024,955.61	1,124,362,780.14

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Impact Fund	Nordea 1 - Global Listed Infrastructure Fund	Nordea 1 - Global Opportunity Fund	Nordea 1 - Global Portfolio Fund	Nordea 1 - Global Real Estate Fund
(in USD)	(in USD)	(in EUR)	(in EUR)	(in USD)
205,331,005.46	320,740,762.42	1,290,952,800.91	537,631,467.41	768,015,932.08
-	-	-	-	-
-	-	-	-	-
1,021,583.39	4,349,294.40	6,073,153.55	4,830,513.44	10,587,665.20
-	-	-	-	-
56,956.04	72,493.03	203,233.83	50,305.74	150,989.22
-	-	-	-	-
-	-	-	-	-
1,078,539.43	4,421,787.43	6,276,387.38	4,880,819.18	10,738,654.42
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
12,934.86	25,056.82	103,031.86	58,721.04	60,666.74
135,091.10	344,716.97	809,440.21	569,240.96	699,345.44
5,123.02	9,371.66	32,910.36	17,268.58	21,043.71
18,810.05	66,027.91	66,198.63	127,037.91	17,667.02
817,645.79	2,097,825.57	3,691,212.80	3,177,824.67	3,960,207.96
4,868.67	28,349.77	12,199.99	18,106.33	39,514.25
17,325.51	71,470.75	97,200.08	212,522.01	108,728.92
10,000.61	13,554.31	8,736.51	5,647.82	12,859.26
1,021,799.61	2,656,373.76	4,820,930.44	4,186,369.32	4,920,033.30
56,739.82	1,765,413.67	1,455,456.94	694,449.86	5,818,621.12
6,189,208.47	23,142,504.74	74,393,302.83	6,101,589.81	16,271,375.96
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,167.23	(165,565.22)	629,193.98	5,133.38	(31,241.58)
(6,338.41)	(22,942.20)	94,516.11	(902,014.05)	(17,176.59)
6,241,777.11	24,719,410.99	76,572,469.86	5,899,159.00	22,041,578.91
10,354,979.61	4,035,066.01	90,133,945.19	77,353,349.56	59,349,597.77
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(387.27)	(76,539.51)	248.03	4.75	(4,814.31)
(1,575.28)	(6,305.20)	3,292.21	313.50	1,581.45
-	-	-	-	-
16,594,794.17	28,671,632.29	166,709,955.29	83,252,826.81	81,387,943.82
-	-	-	-	-
6,551,521.04	20,390,028.29	199,712,606.84	542,322,694.31	75,521,716.16
(61,157,514.44)	(42,050,873.09)	(267,346,949.34)	(217,934,288.16)	(88,498,414.93)
-	(957,163.98)	-	-	(664,737.97)
167,319,806.23	326,794,385.93	1,390,028,413.70	945,272,700.37	835,762,439.16
-	-	-	-	-
167,319,806.23	326,794,385.93	1,390,028,413.70	945,272,700.37	835,762,439.16

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Global Small Cap Fund	Nordea 1 - Global Social Empowerment Fund	Nordea 1 - Global Stable Equity Fund
	(in USD)	(in USD)	(in EUR)
Total net assets at the beginning of the year	223,989,059.04	34,141,684.68	1,174,194,766.94
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	1,583,362.28	164,854.24	16,867,574.52
Net interest on bonds (Note 2e)	-	-	-
Net interest on banks (Note 2e)	50,471.95	5,382.46	106,202.79
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	1,633,834.23	170,236.70	16,973,777.31
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	15,906.98	2,661.25	87,565.57
Central administration fees (Note 3b)	233,049.55	27,418.70	903,850.98
Depository bank fees (Note 3b)	5,501.88	4,404.55	25,514.25
Distribution fees E-shares and HE-shares (Note 3c)	14,037.38	2,253.24	315,140.19
Management fees (Note 3a)	1,481,019.45	184,875.45	5,792,916.84
Printing, publication and internet fees (Note 3b)	25,989.44	712.49	78,119.99
Taxe d'abonnement (Note 3b)	46,119.49	6,239.50	166,617.68
Transaction related costs (Note 11)	11,641.34	3,675.52	13,635.03
	1,833,265.51	232,240.70	7,383,360.53
Net income/(loss)	(199,431.28)	(62,004.00)	9,590,416.78
Net realised gain/(loss) on securities	13,897,777.45	2,042,384.33	31,423,693.44
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	-	-
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(50,772.85)	62.80	106,092.29
Net realised gain/(loss) on foreign currencies	(16,186.12)	7,794.81	(1,404.30)
Net realised gain/(loss)	13,631,387.20	1,988,237.94	41,118,798.21
Changes in unrealised gain/(loss) on securities	12,244,056.45	4,688,793.81	(7,518,250.54)
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	-	-
Changes in unrealised gain/(loss) on swaps	-	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(18,150.55)	8.02	119,601.98
Changes in unrealised gain/(loss) on foreign currencies	(1,644.26)	272.95	25,554.53
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	25,855,648.84	6,677,312.72	33,745,704.18
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	9,734,117.69	1,526,834.97	105,462,732.06
Payments for shares redeemed	(59,351,019.81)	(2,338,410.11)	(217,802,998.75)
Dividends paid (Note 12)	(368.16)	-	(297,979.02)
Total net assets at the end of the period - unswung	200,227,437.60	40,007,422.26	1,095,302,225.41
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	200,227,437.60	40,007,422.26	1,095,302,225.41

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Stable Equity Fund - Euro Hedged (in EUR)	Nordea 1 - Global Stable Equity Plus Fund (in EUR)	Nordea 1 - Global Sustainable Listed Real Assets Fund (in USD)	Nordea 1 - Global Sustainable Stars Equity Fund (in USD)	Nordea 1 - Indian Equity Fund (in USD)
510,483,487.23	134,754,513.07	119,277,047.70	2,199,389,145.06	461,273,115.04
-	-	-	-	-
-	-	-	-	-
9,889,425.37	2,539,906.23	1,898,549.20	13,887,310.00	1,100,413.80
-	-	-	-	4,615.17
53,233.59	35,154.40	35,811.22	232,104.76	230,712.00
-	-	-	-	-
-	-	-	-	-
9,942,658.96	2,575,060.63	1,934,360.42	14,119,414.76	1,335,740.97
-	-	-	-	-
-	-	-	-	-
-	861,462.24	-	-	-
-	-	-	-	-
49,707.40	10,047.32	9,682.87	164,653.66	32,162.73
534,955.41	96,264.15	77,578.81	1,663,491.27	78,192.72
17,600.60	3,581.29	4,131.21	62,717.66	41,876.74
90,136.65	10.90	5.76	138,447.47	15,231.43
3,638,676.98	545,496.31	376,095.48	10,427,862.89	162,306.44
51,988.84	0.41	46.97	135,290.91	2,566.37
108,048.04	5,844.76	13,230.07	364,607.73	24,528.12
48,468.63	3,519.27	6,136.43	19,860.69	21,683.04
4,539,582.55	1,526,226.65	486,907.60	12,976,932.28	378,547.59
5,403,076.41	1,048,833.98	1,447,452.82	1,142,482.48	957,193.38
18,041,825.63	1,863,478.60	2,388,108.00	68,772,132.59	(8,608,999.51)
-	623,988.63	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(9,490,525.52)	9,093.40	4,063.26	(166,576.23)	(14,969.38)
1,754,415.46	(19,832.59)	(17,013.95)	498,285.89	(977,258.34)
15,708,791.98	3,525,562.02	3,822,610.13	70,246,324.73	(8,644,033.85)
(13,588,531.70)	(1,012,254.36)	4,710,662.27	93,116,376.93	(15,242,543.94)
-	1,059,517.08	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(17,436,601.01)	-	(956.14)	(55,797.92)	-
2,783.24	622.98	(4,141.08)	4,207.26	(2,578.58)
-	-	-	-	-
(15,313,557.49)	3,573,447.72	8,528,175.18	163,311,111.00	(23,889,156.37)
-	-	-	-	-
438,719,370.19	4,646,083.95	15,625,620.89	135,543,665.21	61,792,206.39
(211,565,488.70)	(44,369,419.76)	(12,350,679.80)	(273,332,285.20)	(74,725,457.15)
(3,379,045.14)	-	-	(87,094.68)	-
718,944,766.09	98,604,624.98	131,080,163.97	2,224,824,541.39	424,450,707.91
-	-	-	-	-
718,944,766.09	98,604,624.98	131,080,163.97	2,224,824,541.39	424,450,707.91

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - International High Yield Opportunities Fund (in USD)	Nordea 1 - Latin American Equity Fund (in EUR)	Nordea 1 - Low Duration European Covered Bond Fund (in EUR)
Total net assets at the beginning of the year	235,254,804.14	43,925,192.73	3,399,957,416.90
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	982,595.74	-
Net interest on bonds (Note 2e)	7,215,215.40	-	42,758,127.51
Net interest on banks (Note 2e)	81,108.36	44,368.44	1,557,508.69
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	7,296,323.76	1,026,964.18	44,315,636.20
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	5,201,350.01
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	17,684.79	5,037.64	276,665.76
Central administration fees (Note 3b)	78,697.88	74,051.71	1,279,595.04
Depository bank fees (Note 3b)	5,503.06	9,299.76	297,466.96
Distribution fees E-shares and HE-shares (Note 3c)	5,926.20	7,895.87	22,053.04
Management fees (Note 3a)	231,465.21	512,049.42	6,201,219.30
Printing, publication and internet fees (Note 3b)	5,301.39	9,146.98	217,104.25
Taxe d'abonnement (Note 3b)	18,647.30	15,946.13	496,693.70
Transaction related costs (Note 11)	44,928.64	23,707.52	448,039.60
	408,154.47	657,135.03	14,440,187.66
Net income/(loss)	6,888,169.29	369,829.15	29,875,448.54
Net realised gain/(loss) on securities	2,026,411.24	3,865,781.66	(7,544,230.72)
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	(1,462,510.47)
Net realised gain/(loss) on futures	-	-	2,452,854.82
Net realised gain/(loss) on swaps	-	-	16,536,409.76
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	(3,566,338.49)	(20,688.55)	734,922.71
Net realised gain/(loss) on foreign currencies	(2,160,782.49)	9,004.29	87,151.92
Net realised gain/(loss)	3,187,459.55	4,223,926.55	40,680,046.56
Changes in unrealised gain/(loss) on securities	(7,938,981.09)	47,764.13	13,435,689.89
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	218,775.37
Changes in unrealised gain/(loss) on futures	-	-	(7,493,813.38)
Changes in unrealised gain/(loss) on swaps	-	-	(24,433,330.14)
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	629,751.42	(402.63)	(3,700,302.33)
Changes in unrealised gain/(loss) on foreign currencies	19,245.76	6,728.69	1,899,007.70
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	(4,102,524.36)	4,278,016.74	20,606,073.67
Reversal of swing adjustment (Note 10)	-	65,986.64	-
Movements in capital			
Proceeds from shares issued	11,990,495.83	47,651,303.71	1,154,677,035.54
Payments for shares redeemed	(8,667,986.63)	(35,914,556.29)	(770,887,978.06)
Dividends paid (Note 12)	-	(90,048.79)	(1,471,312.85)
Total net assets at the end of the period - unswung	234,474,788.98	59,915,894.74	3,802,881,235.20
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	234,474,788.98	59,915,894.74	3,802,881,235.20

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration US High Yield Bond Fund (in USD)	Nordea 1 - Multi Credit Fund of Funds (in EUR)	Nordea 1 - Nordic Equity Fund (in EUR)	Nordea 1 - Nordic Equity Small Cap Fund (in EUR)	Nordea 1 - Nordic Sustainable Stars Equity Fund (in EUR)
109,993,753.31	27,187,609.57	194,701,469.50	139,382,442.39	114,433,505.19
-	-	-	-	-
-	-	-	-	-
-	-	3,941,224.13	2,016,589.77	2,469,861.62
3,374,924.74	55,328.42	-	-	-
51,320.98	645.21	32,413.53	10,032.37	20,470.35
-	-	-	-	-
-	-	-	-	-
3,426,245.72	55,973.63	3,973,637.66	2,026,622.14	2,490,331.97
-	-	-	-	-
-	-	-	-	-
-	153.76	-	-	-
-	-	-	-	-
8,658.83	1,935.80	14,173.34	9,530.69	8,494.95
124,157.10	18,257.06	175,968.48	117,317.36	103,122.74
2,230.57	465.24	4,735.34	6,330.85	3,098.63
19,795.72	9,650.97	22,246.75	46,239.74	2,255.57
517,261.96	112,176.12	1,264,765.49	858,556.29	729,543.16
12,633.85	3,389.58	22,852.97	14,899.65	12,356.68
24,382.05	982.27	39,833.81	25,690.20	21,849.37
11,760.47	3,882.06	6,898.98	4,300.89	4,362.42
720,880.55	150,892.86	1,551,475.16	1,082,865.67	885,083.52
2,705,365.17	(94,919.23)	2,422,162.50	943,756.47	1,605,248.45
304,946.35	64,921.30	4,784,871.85	8,553,928.37	2,819,298.67
-	-	-	-	-
-	-	-	-	-
220,875.00	(7,514.75)	-	3,906.18	-
-	-	-	-	-
-	-	-	-	-
(186,262.88)	-	(15,785.98)	(1,601.25)	1,736.09
(333,349.53)	47.12	17,540.54	3,384.75	18,612.16
2,711,574.11	(37,465.56)	7,208,788.91	9,503,374.52	4,444,895.37
(1,351,200.51)	194,878.83	(3,080,172.84)	(12,186,395.35)	(1,300,731.44)
-	-	-	-	-
-	-	-	-	-
(62,937.12)	473.08	-	-	-
-	134.33	-	-	-
-	-	-	-	-
(431,844.21)	-	733.01	(57.89)	30.89
(23.96)	217.79	2,284.35	(569.68)	674.47
-	-	-	-	-
865,568.31	158,238.47	4,131,633.43	(2,683,648.40)	3,144,869.29
-	-	-	-	-
-	-	-	-	-
29,342,946.65	265,405.10	4,417,020.02	7,539,777.00	6,983,790.06
(30,040,385.15)	(4,426,368.45)	(22,328,077.28)	(29,046,553.87)	(17,557,582.99)
(247,579.48)	(68,653.02)	(288,689.92)	(268,798.21)	(33,148.98)
109,914,303.64	23,116,231.67	180,633,355.75	114,923,218.91	106,971,432.57
-	-	-	-	-
109,914,303.64	23,116,231.67	180,633,355.75	114,923,218.91	106,971,432.57

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - North American High Yield Bond Fund (Note 1b) (in USD)	Nordea 1 - North American Sustainable Stars Equity Fund (in USD)	Nordea 1 - Norwegian Bond Fund (in NOK)
Total net assets at the beginning of the year	275,477,621.71	1,366,684,417.13	1,768,581,569.22
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	5,031,451.25	-
Net interest on bonds (Note 2e)	2,473,883.20	-	34,804,378.17
Net interest on banks (Note 2e)	40,847.17	159,037.09	999,824.33
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	2,514,730.37	5,190,488.34	35,804,202.50
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	5,187,066.74
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	6,534.86	100,079.24	127,193.75
Central administration fees (Note 3b)	14,874.40	839,630.50	1,182,889.85
Depository bank fees (Note 3b)	1,579.16	24,741.38	37,726.34
Distribution fees E-shares and HE-shares (Note 3c)	1,354.94	55,108.67	167,019.62
Management fees (Note 3a)	20,950.17	5,216,644.60	4,579,678.81
Printing, publication and internet fees (Note 3b)	582.67	79,362.10	215,525.87
Taxe d'abonnement (Note 3b)	-	176,700.17	373,641.15
Transaction related costs (Note 11)	16,760.71	32,811.80	107,813.33
	62,636.91	6,525,078.46	11,978,555.46
Net income/(loss)	2,452,093.46	(1,334,590.12)	23,825,647.04
Net realised gain/(loss) on securities	2,998,693.65	61,842,159.37	(2,099,181.21)
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	-	-	-
Net realised gain/(loss) on swaps	-	-	(835,784.00)
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	7,963,487.44	(2,086,040.41)	2,223,974.23
Net realised gain/(loss) on foreign currencies	(2,781,182.66)	(921,924.44)	(642,106.97)
Net realised gain/(loss)	10,633,091.89	57,499,604.40	22,472,549.09
Changes in unrealised gain/(loss) on securities	(2,569,816.77)	11,962,809.86	(5,402,205.95)
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	-	-	-
Changes in unrealised gain/(loss) on swaps	-	-	(24,505,128.52)
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(5,104,736.50)	(1,235,983.43)	(2,003,063.63)
Changes in unrealised gain/(loss) on foreign currencies	-	(131,241.94)	625,083.88
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	2,958,538.62	68,095,188.89	(8,812,765.13)
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	6,846,773.07	108,915,615.13	185,238,464.65
Payments for shares redeemed	(285,282,933.40)	(284,452,118.88)	(343,155,813.68)
Dividends paid (Note 12)	-	(40,639.94)	(9,006,553.79)
Total net assets at the end of the period - unswung	-	1,259,202,462.33	1,592,844,901.27
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	-	1,259,202,462.33	1,592,844,901.27

The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Equity Fund (in NOK)	Nordea 1 - Norwegian Short-Term Bond Fund (in NOK)	Nordea 1 - Smart Step Fund (Note 1a) (in EUR)	Nordea 1 - Stable Emerging Markets Equity Fund (in USD)	Nordea 1 - Stable Return Fund (in EUR)
1,233,513,310.44	1,720,490,099.39	-	381,593,781.49	2,414,929,081.00
-	-	-	-	-
-	-	-	-	-
41,062,511.87	-	31,424.53	5,805,003.55	13,580,163.66
-	48,774,576.03	41,106.11	-	11,395,467.08
913,048.66	1,047,129.91	992.41	75,674.40	1,562,091.31
-	-	-	-	-
-	-	-	-	-
41,975,560.53	49,821,705.94	73,523.05	5,880,677.95	26,537,722.05
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
106,109.74	146,992.88	426.43	30,395.12	168,256.96
1,270,705.01	1,373,063.14	2,187.67	270,435.42	1,899,340.56
41,468.10	45,694.51	221.29	27,240.94	48,167.18
84,511.77	242,247.56	1,099.20	31,575.97	701,072.14
8,834,046.68	1,170,992.62	5,408.04	1,931,900.19	13,216,557.64
149,746.17	253,187.74	16.80	12,043.14	217,066.04
275,937.71	459,677.77	563.46	36,061.57	386,068.00
23,636.17	36,906.86	2,754.80	19,160.74	210,371.37
10,786,161.35	3,728,763.08	12,677.69	2,358,813.09	16,846,899.89
31,189,399.18	46,092,942.86	60,845.36	3,521,864.86	9,690,822.16
124,467,506.84	3,040,868.60	49,002.43	22,514,096.95	95,728,283.21
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(53,942,181.41)
-	-	-	-	-
-	-	-	-	-
6,738.41	(258,701.00)	-	(34,227.12)	(2,172,947.24)
(26,999.08)	138,517.49	181.70	(53,879.47)	2,464,477.17
155,636,645.35	49,013,627.95	110,029.49	25,947,855.22	51,768,453.89
(107,000,961.83)	(3,534,194.31)	(81,507.46)	(93,967.21)	20,403,688.35
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12,202,332.72
-	-	-	-	-
-	-	-	-	-
23.40	(16,297.98)	-	(96.53)	(63,752,186.57)
5,564.48	5,440.57	11.67	273.84	(3,847.32)
-	-	-	-	-
48,641,271.40	45,468,576.23	28,533.70	25,854,065.32	20,618,441.07
-	-	-	-	-
280,961,284.52	867,481,786.01	11,229,698.98	35,257,445.48	41,957,661.02
(306,904,337.99)	(640,819,476.72)	(150,956.72)	(70,443,900.52)	(540,301,495.03)
(2,465,889.99)	(8,050,752.19)	-	-	(8,345,229.90)
1,253,745,638.38	1,984,570,232.72	11,107,275.96	372,261,391.77	1,928,858,458.16
-	-	-	-	-
1,253,745,638.38	1,984,570,232.72	11,107,275.96	372,261,391.77	1,928,858,458.16

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets for the period ended 30/06/2026

	Nordea 1 - Swedish Bond Fund	Nordea 1 - Swedish Short-Term Bond Fund	Nordea 1 - US Corporate Bond Fund
	(in SEK)	(in SEK)	(in USD)
Total net assets at the beginning of the year	2,611,876,605.96	2,531,733,613.69	1,190,851,772.80
Revaluation difference on opening total net assets (Note 2p)	-	-	-
Combined opening net assets at period-end rate	-	-	-
Income			
Net dividends (Note 2e)	-	-	-
Net interest on bonds (Note 2e)	35,559,236.56	32,881,369.50	27,619,415.97
Net interest on banks (Note 2e)	256,209.38	65,283.51	216,363.40
Net interest on derivatives	-	-	-
Net interest on reverse repurchase transactions (Note 4)	-	-	-
	35,815,445.94	32,946,653.01	27,835,779.37
Expenses			
Net dividends (Note 2e)	-	-	-
Net interest on banks (Note 2e)	-	-	-
Net interest on derivatives	-	-	-
Net interest on repurchase transactions (Note 4)	-	-	-
Audit, legal, registration, board of directors and other fees (Note 3b)	203,789.15	203,878.39	85,842.30
Central administration fees (Note 3b)	518,196.54	754,004.00	934,340.61
Depository bank fees (Note 3b)	64,008.13	65,208.56	21,589.50
Distribution fees E-shares and HE-shares (Note 3c)	60,114.70	70,814.34	8,815.03
Management fees (Note 3a)	1,001,910.93	471,346.50	2,109,438.84
Printing, publication and internet fees (Note 3b)	27,733.27	88,532.22	44,653.60
Taxe d'abonnement (Note 3b)	203,718.99	251,966.59	120,330.58
Transaction related costs (Note 11)	103,837.80	26,122.75	183,694.20
	2,183,309.51	1,931,873.35	3,508,704.66
Net income/(loss)	33,632,136.43	31,014,779.66	24,327,074.71
Net realised gain/(loss) on securities	(5,569,634.05)	6,394,533.99	(853,919.23)
Net realised gain/(loss) on equity swaps and total return swaps	-	-	-
Net realised gain/(loss) on credit default swaps	-	-	-
Net realised gain/(loss) on futures	(13,030,566.17)	-	(2,339,310.10)
Net realised gain/(loss) on swaps	-	-	-
Net realised gain/(loss) on options	-	-	-
Net realised gain/(loss) on forward foreign exchange contracts	23,107.95	(19,207.39)	4,405,227.86
Net realised gain/(loss) on foreign currencies	(3,005.21)	(5,024.02)	(12,106,900.17)
Net realised gain/(loss)	15,052,038.95	37,385,082.24	13,432,173.07
Changes in unrealised gain/(loss) on securities	20,421,185.23	(2,729,640.73)	(12,727,536.67)
Changes in unrealised gain/(loss) on equity swaps and total return swaps	-	-	-
Changes in unrealised gain/(loss) on credit default swaps	-	-	-
Changes in unrealised gain/(loss) on futures	21,503,839.50	-	3,228,161.24
Changes in unrealised gain/(loss) on swaps	-	-	-
Changes in unrealised gain/(loss) on options	-	-	-
Changes in unrealised gain/(loss) on forward foreign exchange contracts	(4,577.65)	(1,697.28)	(17,407,608.00)
Changes in unrealised gain/(loss) on foreign currencies	(31.60)	200.78	150.16
Changes in unrealised gain/(loss) on repurchase agreements	-	-	-
Net increase/(decrease) in net assets as a result of operations	56,972,454.43	34,653,945.01	(13,474,660.20)
Reversal of swing adjustment (Note 10)	-	-	-
Movements in capital			
Proceeds from shares issued	30,995,552.18	106,365,905.04	54,472,629.25
Payments for shares redeemed	(90,058,540.00)	(37,568,757.19)	(178,263,770.15)
Dividends paid (Note 12)	(328,343.77)	(45,447.76)	(3,259,843.17)
Total net assets at the end of the period - unswung	2,609,457,728.80	2,635,139,258.79	1,050,326,128.53
Add/(deduct) swing adjustment (Note 10)	-	-	-
Total net assets at the end of the period - swung	2,609,457,728.80	2,635,139,258.79	1,050,326,128.53

The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund (in USD)	Nordea 1 - US High Yield Bond Fund (Note 1b) (in USD)	Nordea 1 - US High Yield Sustainable Stars Bond Fund (in USD)	Nordea 1 - US Total Return Bond Fund (in USD)
3,154,911,363.72	439,141,268.10	1,433,773,688.99	214,622,432.44
-	-	-	-
-	-	-	-
-	-	-	-
77,421,257.08	18,852,929.13	41,300,651.95	6,729,106.57
586,721.91	279,221.11	832,898.33	66,727.17
-	-	-	-
-	-	-	-
78,007,978.99	19,132,150.24	42,133,550.28	6,795,833.74
-	-	-	-
-	-	-	-
-	-	-	-
249,449.67	46,987.73	107,094.86	15,397.71
962,018.74	141,028.43	446,941.30	150,669.52
63,715.70	14,854.07	26,894.00	3,634.63
-	4,601.62	-	1,992.30
1,296,321.79	312,164.02	1,065,210.04	678,072.91
6,910.71	8,846.90	1,723.16	11,275.86
259,297.38	46,800.15	107,176.53	25,714.83
664,705.63	109,976.18	271,255.89	4,512.24
3,502,419.62	685,259.10	2,026,295.78	891,270.00
74,505,559.37	18,446,891.14	40,107,254.50	5,904,563.74
55,766.34	888,924.68	3,176,000.95	(8,403,441.30)
-	-	-	-
-	-	-	-
(4,619,183.14)	-	-	-
-	-	-	-
-	-	-	-
(24,889,531.69)	(18,034,551.12)	(23,931,884.81)	(321,415.07)
(42,749,040.42)	(5,996,500.71)	(17,568,264.09)	(168,879.35)
2,303,570.46	(4,695,236.01)	1,783,106.55	(2,989,171.98)
(38,563,257.07)	(10,850,357.51)	(24,487,352.96)	5,858,501.28
-	-	-	-
-	-	-	-
5,266,663.19	-	-	-
-	-	-	-
-	-	-	-
(57,075,705.86)	(6,976,638.48)	(26,099,191.97)	(224,336.69)
(21.21)	3.41	0.06	(0.08)
-	-	-	-
(88,068,750.49)	(22,522,228.59)	(48,803,438.32)	2,644,992.53
-	-	-	-
440,331,006.21	301,121,593.96	88,466,247.21	20,086,951.91
(126,856,062.69)	(29,191,079.10)	(93,836,608.94)	(34,900,571.06)
(34,667.42)	-	(19,133.51)	(2,045,471.60)
3,380,282,889.33	688,549,554.37	1,379,580,755.43	200,408,334.22
-	-	-	-
3,380,282,889.33	688,549,554.37	1,379,580,755.43	200,408,334.22

The accompanying notes form an integral part of these financial statements.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Active Rates Opportunities Fund	EUR	1,311,207,025.29	1,012,174,606.85	535,591,430.19	10,570,737.048
AC - Shares	EUR	102.4616	106.0306	104.7220	44,744.000
AI - Shares	EUR	107.8333	111.4643	109.8354	189,037.000
AP - Shares	EUR	121.7167	-	-	8.359
BC - Shares	EUR	124.0212	125.2863	118.2166	61,422.459
BF - Shares	EUR	122.7599	123.8956	116.6988	10,997.381
BI - Shares	EUR	125.9572	127.1037	119.6684	2,294,928.014
BP - Shares	EUR	121.6943	123.0882	116.4366	3,836,536.295
E - Shares	EUR	115.1190	116.8717	111.3853	685,490.517
HAI - CHF Shares	CHF	100.0788	103.3190	-	245,656.788
HB - SEK Shares	SEK	1,383.7795	1,401.4142	1,327.6721	94.619
HB - USD Shares	USD	153.0001	153.3906	141.8666	4,071.853
HBC - CHF Shares	CHF	122.4576	125.0969	120.7151	120,025.458
HBI - CHF Shares	CHF	124.2811	126.8133	122.1306	146,472.648
HBI - NOK Shares	NOK	1,328.2912	1,328.2109	1,225.0678	18,286.885
HBI - SEK Shares	SEK	1,435.5114	1,450.6351	1,368.4564	119.918
HBI - USD Shares	USD	139.1682	139.1326	128.1760	6,133.702
Y - Shares	EUR	129.5648	130.5025	122.4073	2,906,711.152
Nordea 1 - Alpha 7 MA Fund	EUR	385,661,511.51	301,401,130.24	376,950,985.21	2,979,444.781
AI - Shares	EUR	114.8933	107.0667	105.8773	12.000
BC - Shares	EUR	121.6803	111.8129	109.4793	51.210
BI - Shares	EUR	123.8900	113.7447	111.1398	106,679.583
BP - Shares	EUR	115.8434	106.7881	105.1977	245,046.663
E - Shares	EUR	109.0030	100.8570	100.1037	55,277.378
HBC - CHF Shares	CHF	109.2996	101.6028	102.2212	552.200
HY - NOK Shares	NOK	-	1,270.6295	1,205.4265	-
HY - SEK Shares	SEK	1,388.1879	1,271.0771	1,232.2268	857,254.768
Y - Shares	EUR	134.5108	122.8708	118.8327	1,714,570.979

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Alpha 10 MA Fund	EUR	2,226,232,778.20	2,411,112,567.49	3,127,870,797.76	133,936,045.726
AD - Shares	EUR	15.2955	14.0115	14.0184	3,583,506.000
AI - Shares	EUR	14.9022	13.6849	13.7239	68.955
AP - Shares	EUR	12.4379	11.4575	11.5902	76,893.547
BC - Shares	EUR	15.4057	13.7234	13.4401	112,877.751
BF - Shares	EUR	15.3205	13.6347	13.3285	352,545.543
BI - Shares	EUR	16.0816	14.3096	13.9835	20,462,893.108
BN - Shares	EUR	-	13.2634	12.9934	-
BP - Shares	EUR	14.6287	13.0697	12.8764	16,341,516.247
BV - Shares	EUR	25.3807	19.8422	17.6321	420.177
E - Shares	EUR	13.5923	12.1889	12.0992	3,491,743.184
HB - CHF Shares	CHF	14.0534	12.6990	12.8128	28,342.817
HB - NOK Shares	NOK	150.0777	132.9757	128.5849	510,838.568
HB - SEK Shares	SEK	150.3328	134.7379	133.1367	6,012,976.122
HB - USD Shares	USD	19.7188	17.4328	16.8108	394,724.179
HBC - CHF Shares	CHF	15.0811	13.5874	13.6252	12,175.203
HBC - GBP Shares	GBP	15.1639	13.3996	12.8761	11,409.922
HBC - SEK Shares	SEK	149.6908	134.1670	131.7828	81,683.009
HBC - USD Shares	USD	21.4025	18.8658	18.0787	9,799.705
HBF - SEK Shares	SEK	160.3293	143.1526	140.3591	128,976.494
HBI - CHF Shares	CHF	16.3849	14.7476	14.7589	1,877,012.000
HBI - GBP Shares	GBP	13.8525	13.5143	12.9605	3,233.496
HBI - JPY Shares	JPY	1,830.0000	1,639.0000	1,634.0000	2,446,134.551
HBI - SEK Shares	SEK	165.5969	147.8271	144.8804	1,144,601.455
HBI - SGD Shares	SGD	25.5680	22.8412	22.3962	5,445,938.587
HBI - USD Shares	USD	20.9059	18.4070	17.5826	250,761.762
HM - SGD Shares	SGD	16.3508	15.0732	15.8872	348.300
HY - SEK Shares	SEK	180.7424	160.4502	155.5026	14,374,625.318
Y - Shares	EUR	18.3268	16.2168	15.6701	56,779,999.726

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Alpha 15 MA Fund	EUR	2,245,654,090.38	2,414,878,313.54	2,851,427,206.83	16,064,699.508
AC - Shares	EUR	82.0353	72.3209	72.8343	1,812.251
AI - Shares	EUR	92.0360	81.0427	81.4418	1,129.293
AN - Shares	EUR	-	73.6875	74.0395	-
AP - Shares	EUR	77.6734	68.7322	69.7207	168,581.504
BC - Shares	EUR	99.6094	84.1238	82.3226	8,476.445
BF - Shares	EUR	98.8276	83.3803	81.4515	121,287.660
BI - Shares	EUR	108.9326	91.8975	89.7388	2,763,056.942
BN - Shares	EUR	-	84.2048	-	-
BP - Shares	EUR	93.8492	79.5345	78.3813	1,261,482.250
E - Shares	EUR	86.2213	73.3428	72.8236	1,193,041.053
HAD - GBP Shares	GBP	-	79.9770	78.8420	-
HAN - GBP Shares	GBP	-	79.6197	78.6500	-
HAN - USD Shares	USD	-	120.5758	118.8760	-
HB - CHF Shares	CHF	96.8434	83.0367	83.8297	1,958.350
HB - NOK Shares	NOK	969.0332	814.9936	788.9610	58,956.271
HB - SEK Shares	SEK	875.9867	745.6417	737.3656	168,228.537
HB - SGD Shares	SGD	134.9865	114.8572	113.6241	426.240
HB - USD Shares	USD	124.3177	104.1674	100.5056	3,272.643
HBC - SEK Shares	SEK	984.5408	838.8252	823.7843	1,583.169
HBC - USD Shares	USD	131.9322	110.1726	105.5631	1,949.000
HBD - USD Shares	USD	157.1332	130.9662	125.1088	679.000
HBI - CHF Shares	CHF	103.4719	88.3034	88.2887	321,202.313
HBI - GBP Shares	GBP	96.5570	80.8282	77.5258	2,133,435.441
HBI - SEK Shares	SEK	1,079.2511	914.5002	896.1466	5,413.965
HBI - USD Shares	USD	149.2734	124.5145	119.0461	1,681,563.190
HBN - USD Shares	USD	-	124.2781	118.9212	-
HM - SGD Shares	SGD	114.9240	101.4620	109.6137	75.388
HY - SEK Shares	SEK	2,285.7708	1,924.1344	1,860.6280	1,708,141.274
X - Shares	EUR	110.0459	92.2298	88.8782	1,683,599.458
Y - Shares	EUR	232.1796	194.5917	187.5202	2,775,347.871
Nordea 1 - Asia ex Japan Equity Fund	USD	115,626,162.00	88,697,140.48	71,937,293.81	2,130,377.361
AP - Shares	USD	43.4165	34.0515	27.3277	94,963.241
BC - Shares	USD	58.0475	44.6022	34.8097	58,904.781
BI - Shares	USD	64.8978	49.8108	38.7897	37,097.498
BP - Shares	USD	54.8905	42.2910	33.1887	1,847,607.754
E - Shares	USD	46.4252	35.9025	28.3872	91,597.098
HE - PLN Shares	PLN	143.3262	111.5450	87.9157	206.989
Nordea 1 - Asian Sustainable Stars Equity Fund	USD	682,210,378.57	472,707,733.64	401,703,071.00	3,247,098.159
AF - Shares	USD	198.9591	141.0456	112.9082	6,606.094
AQ - Shares	USD	201.3538	143.1269	114.6249	34,436.055
BC - Shares	USD	212.2485	147.9699	116.4145	1,050.310
BD - Shares	USD	213.2810	148.9853	117.6874	58,022.043
BF - Shares	USD	214.1778	149.1782	117.1490	11,683.855
BI - Shares	USD	216.1087	150.4928	118.1367	934,952.645
BP - Shares	USD	204.8768	143.2884	113.4620	177,664.969
BQ - Shares	USD	207.8571	145.1565	114.6003	2,021,227.261
E - Shares	USD	195.6388	137.3347	109.5716	1,454.927

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Balanced Income Fund	EUR	271,827,945.43	419,818,190.52	432,339,172.14	2,092,572.332
AP - Shares	EUR	92.4074	93.3868	95.5522	1,000.538
BC - Shares	EUR	121.1692	117.6490	115.6209	418.476
BF - Shares	EUR	120.2537	116.6549	114.4385	51,702.603
BI - Shares	EUR	125.6515	121.8677	119.5039	6,019.194
BP - Shares	EUR	115.9368	112.8189	111.3738	154,981.527
E - Shares	EUR	104.1512	101.7283	101.1820	35,436.479
HB - NOK Shares	NOK	1,348.6776	1,299.8861	1,257.9931	89.619
HB - SEK Shares	SEK	1,091.3187	1,064.2758	1,052.9895	72,728.876
HBC - SEK Shares	SEK	1,179.4641	1,148.8499	1,131.5650	5,099.431
HY - NOK Shares	NOK	1,404.3650	1,343.9378	1,282.8556	25,317.433
HY - SEK Shares	SEK	1,412.9174	1,368.5480	1,335.3607	286,686.493
Y - Shares	EUR	134.6521	130.1306	126.6879	1,453,091.663
Nordea 1 - Chinese Equity Fund	USD	207,431,229.14	233,558,914.41	141,358,030.34	1,079,020.840
BC - Shares	USD	160.2115	158.2577	117.8580	4,088.144
BF - Shares	USD	160.4168	158.3443	117.7435	6,043.000
BI - Shares	USD	162.2426	160.1163	118.9888	2,140.705
BP - Shares	USD	155.5128	154.0517	115.3533	54,727.391
E - Shares	USD	141.1742	140.3741	105.9173	38,894.388
Y - Shares	USD	196.7449	193.2001	142.1399	973,127.212
		05/02/2026*	31/12/2025	31/12/2024	05/02/2026*
Nordea 1 - Conservative Fixed Income Fund (Note 1b)	EUR	43,508,442.47	44,282,496.49	44,592,142.29	388,437.102
BI - Shares	EUR	112.0106	111.6208	109.1651	20,045.354
BP - Shares	EUR	110.3261	109.9587	107.8873	24,247.764
Y - Shares	EUR	112.1275	111.7234	109.2655	344,143.984
Nordea 1 - Danish Covered Bond Fund	DKK	6,589,456,108.66	7,272,248,019.55	7,104,852,301.18	30,125,540.739
AI - Shares	DKK	189.7463	192.2001	191.5371	1,116,271.000
AP - Shares	DKK	154.6413	156.9798	157.1060	1,399,420.371
BC - Shares	DKK	255.6609	252.8818	247.0528	18,328.625
BF - Shares	DKK	244.2276	241.3620	235.3617	39,179.892
BI - Shares	DKK	262.3833	259.2569	252.7213	1,275,764.000
BP - Shares	DKK	239.3216	236.9618	231.9556	1,315,673.988
E - Shares	DKK	202.5771	201.3250	198.5535	30,278.826
HAC - EUR Shares	EUR	30.5544	30.9238	30.7943	49,979.982
HAI - EUR Shares	EUR	23.4492	23.7059	23.5517	12,795,069.574
HBI - CHF Shares	CHF	38.4147	38.3087	38.1137	205,825.445
HBI - EUR Shares	EUR	36.3546	35.8548	34.8467	11,445,502.649
HBI - USD Shares	USD	58.7209	57.3874	54.5665	8,154.000
HMX - JPY Shares	JPY	3,483.0000	3,515.0000	3,602.0000	426,092.387
		09/03/2026*	31/12/2025	31/12/2024	09/03/2026*
Nordea 1 - Diversified Growth Fund (Note 1b)	EUR	25,201,014.78	26,873,866.24	27,214,320.27	250,052.139
BC - Shares	EUR	98.4820	105.2080	107.3260	10.000
BI - Shares	EUR	99.2250	105.9250	107.6030	10.000
BP - Shares	EUR	97.5116	104.2798	106.9644	22.139
E - Shares	EUR	96.1690	102.9950	106.5060	10.000
Y - Shares	EUR	100.7837	107.4196	108.1721	250,000.000

(*) For Sub-funds merged or liquidated, the figures disclosed correspond to the last NAV calculation at merger or liquidation date. Refer to Notes 1b) for more details.

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Dynamic Rates Opportunities Fund	EUR	91,321,168.85	55,429,930.43	22,332,637.69	844,342.813
BC - Shares	EUR	107.2030	109.0240	100.9540	10.000
BF - Shares	EUR	106.1207	-	-	9.659
BI - Shares	EUR	107.4872	109.2651	101.0344	417,665.498
BP - Shares	EUR	105.9726	108.0737	100.5965	3,648.495
BQ - Shares	EUR	106.0286	-	-	9.659
E - Shares	EUR	104.5557	107.0450	100.2050	2,684.100
HBI - NOK Shares	NOK	1,206.8243	-	-	42.661
HBI - SEK Shares	SEK	1,179.8477	-	-	43.411
HBI - USD Shares	USD	122.2539	123.1577	111.3968	8,981.861
HBQ - NOK Shares	NOK	1,190.2545	-	-	43.206
HBQ - SEK Shares	SEK	1,163.4715	-	-	347.842
X - Shares	EUR	108.8900	110.3481	101.3968	200,000.000
Y - Shares	EUR	108.9134	110.3756	-	210,856.421
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	USD	425,799,418.04	286,937,158.21	183,669,006.08	1,523,249.219
AD - Shares	USD	271.2610	183.5756	-	2,307.277
AI - Shares	USD	269.4008	184.2043	139.4540	147,079.238
BC - Shares	USD	278.1839	186.7219	139.1956	4,202.678
BF - Shares	USD	278.4689	186.7473	138.9656	100,160.573
BI - Shares	USD	280.3004	187.9364	139.7916	685,866.845
BP - Shares	USD	271.3841	182.7483	137.1209	171,312.538
BQ - Shares	USD	273.2062	183.7721	137.5712	69,954.643
E - Shares	USD	263.9030	178.3721	134.8445	20,403.264
X - Shares	USD	289.6390	193.3571	-	321,962.163
Nordea 1 - Emerging Market Bond Fund	USD	880,210,739.99	881,639,562.97	349,785,662.59	6,407,855.900
AC - Shares	USD	107.3644	111.0387	103.7036	3,381.112
AI - Shares	USD	96.2243	99.3976	92.6186	611,073.849
AP - Shares	USD	91.4902	94.8300	88.9410	195,438.641
BC - Shares	USD	176.1137	170.7440	149.6897	22,246.947
BF - Shares	USD	176.2348	170.7057	149.3831	1,000.340
BI - Shares	USD	184.2249	178.4157	156.0696	365,968.608
BP - Shares	USD	171.1253	166.2368	146.3208	354,771.510
E - Shares	USD	154.1650	150.3188	133.3061	66,736.680
HA - EUR Shares	EUR	65.6094	68.5587	65.5635	566.000
HAC - EUR Shares	EUR	75.2104	78.4197	74.6777	42,740.440
HAF - EUR Shares	EUR	81.4236	80.8433	-	6,087.273
HAI - EUR Shares	EUR	59.2793	61.7282	58.6399	942,328.956
HAQ - EUR Shares	EUR	81.2726	80.7950	-	92,454.374
HB - EUR Shares	EUR	121.2263	118.9769	107.0953	13,546.858
HB - NOK Shares	NOK	920.2196	894.0508	788.9382	9,345.632
HB - SEK Shares	SEK	984.0080	966.8378	871.4773	161,929.057
HBC - EUR Shares	EUR	105.4736	103.2476	92.4858	16,558.192
HBD - EUR Shares	EUR	-	132.5161	118.2160	-
HBF - EUR Shares	EUR	157.9319	154.4644	138.1655	130,018.762
HBI - DKK Shares	DKK	1,250.3226	1,225.0075	1,098.5026	498,497.987
HBI - EUR Shares	EUR	117.4018	114.7962	101.5383	1,059,964.692
HBI - NOK Shares	NOK	939.0353	909.5049	797.8240	273,753.839
HBQ - EUR Shares	EUR	144.6351	141.6340	-	150,475.060
HY - DKK Shares	DKK	1,262.7366	1,233.2978	1,098.9754	254,369.095
HY - EUR Shares	EUR	156.0781	152.1328	-	1,042,253.713
HY - SEK Shares	SEK	1,884.3134	1,840.1714	1,637.9503	92,348.283

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Emerging Market Corporate Bond Fund	USD	117,589,573.01	113,801,593.85	103,722,827.20	698,207,208
AP - Shares	USD	81.1367	84.2950	83.8046	22,200.474
BF - Shares	USD	192.7441	187.1884	173.5248	915.000
BI - Shares	USD	202.5718	196.6884	182.2590	267,240.111
BP - Shares	USD	187.5804	182.6015	170.0836	111,460.462
E - Shares	USD	168.1746	164.3205	154.2110	46,450.005
HB - CHF Shares	CHF	121.8209	121.0030	117.7678	7,373.000
HB - EUR Shares	EUR	120.1429	117.9812	112.3097	109,874.741
HB - NOK Shares	NOK	1,877.3225	-	-	27.348
HB - SEK Shares	SEK	1,043.0173	1,025.3736	977.6488	72,018.665
HBC - EUR Shares	EUR	139.5527	136.8297	129.8117	328.595
HBF - EUR Shares	EUR	146.9280	143.9407	136.3680	7,254.819
HBI - EUR Shares	EUR	129.6918	127.0271	120.2918	47,772.233
HBI - NOK Shares	NOK	1,044.1874	1,012.9977	940.6039	5,285.949
Y - Shares	USD	202.7851	-	-	5.806
Nordea 1 - Emerging Market Select Bond Fund	USD	270,463,383.50	353,678,980.66	279,240,098.78	2,392,917,808
BI - Shares	USD	132.2249	128.0517	112.7801	101,784.110
BP - Shares	USD	127.2478	123.5472	109.3786	14,959.894
E - Shares	USD	120.3357	117.2738	104.6078	9,814.392
HB - EUR Shares	EUR	95.9473	94.0580	85.1054	21,590.198
HB - NOK Shares	NOK	1,009.0425	979.9166	869.5354	1,723.845
HB - SEK Shares	SEK	989.4411	971.7877	881.0350	42,710.948
HBF - DKK Shares	DKK	820.2326	804.2118	726.4591	299.960
HBF - EUR Shares	EUR	98.9630	96.7779	87.1475	35,120.873
HBF - SEK Shares	SEK	1,017.5123	996.7900	899.3756	140,612.522
HBI - EUR Shares	EUR	104.7081	102.3840	92.1545	319,005.879
HBI - NOK Shares	NOK	1,048.3290	1,015.3903	896.6828	2,791.093
HBI - SEK Shares	SEK	1,024.1316	1,003.1019	904.7958	44,382.813
HY - EUR Shares	EUR	106.6708	103.9785	93.0013	709,428.594
HY - SEK Shares	SEK	1,016.5245	992.8757	889.9325	948,692.687
		16/03/2026*	31/12/2025	31/12/2024	16/03/2026*
Nordea 1 - Emerging Market Select Local Bond Fund (Note 1b)	USD	17,864,177.98	17,311,186.98	49,602,936.71	140,879.240
BI - Shares	USD	132.1874	130.9155	109.7271	40,876.875
BP - Shares	USD	125.3255	124.2416	104.6775	12,231.226
E - Shares	USD	115.9980	115.1722	97.7678	2,735.894
HB - EUR Shares	EUR	88.2305	87.8253	75.8249	4,814.412
HB - SEK Shares	SEK	800.0996	796.8505	689.6358	7,909.118
HBF - EUR Shares	EUR	96.8231	96.2897	82.7542	669.009
Y - Shares	USD	114.0540	129.4023	107.6746	71,642.706

(*) For Sub-funds merged or liquidated, the figures disclosed correspond to the last NAV calculation at merger or liquidation date. Refer to Notes 1b) for more details.

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Emerging Sustainable Stars Equity Fund	USD	1,737,833,749.82	1,443,694,967.34	1,334,697,776.25	7,049,351.468
AC - Shares	USD	221.5977	168.1066	129.7384	100,664.667
AF - Shares	USD	219.3854	166.2758	128.0928	21,691.214
AI - Shares	USD	231.4374	175.3758	135.0462	125,548.141
AP - Shares	USD	208.9060	159.0038	123.5225	45,047.498
BC - Shares	USD	260.2948	194.4156	147.6669	196,141.220
BF - Shares	USD	251.9591	188.0257	142.5591	110,369.766
BI - Shares	USD	271.7721	202.7709	153.6752	1,606,586.254
BP - Shares	USD	240.0275	179.8568	137.5012	4,618,131.111
E - Shares	USD	213.3438	160.4589	123.5945	212,989.696
HBC - CHF Shares	CHF	192.3761	147.3785	117.2268	1,420.000
HBC - GBP Shares	GBP	180.6191	135.6639	104.0176	433.196
HBI - CHF Shares	CHF	200.9413	153.7828	122.0462	7,744.757
HBI - EUR Shares	EUR	180.0718	136.1930	105.5692	2,583.948
Nordea 1 - Empower Europe Fund	EUR	865,118,184.13	443,953,216.48	-	7,285,080.845
AP - Shares	EUR	117.7237	-	-	8.417
BC - Shares	EUR	118.9180	105.7683	-	129,061.890
BF - Shares	EUR	119.0747	105.8081	-	1,693,082.807
BI - Shares	EUR	119.1996	105.8970	-	2,667,717.051
BP - Shares	EUR	117.7672	105.2132	-	367,409.301
BQ - Shares	EUR	118.1699	105.3964	-	1,958,526.369
BQ3 - Shares	EUR	118.5947	105.5133	-	341,915.252
E - Shares	EUR	116.8309	104.7661	-	111,750.826
HB - SGD Shares	SGD	176.4739	-	-	48.208
HB - USD Shares	USD	140.3004	-	-	49.333
X - Shares	EUR	119.3043	-	-	15,511.391
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	EUR	550,166,487.70	569,069,398.37	466,821,233.87	4,898,719.223
BC - Shares	EUR	112.3142	111.5190	108.1040	4,479.633
BF - Shares	EUR	112.8215	111.9322	108.3521	107,334.196
BI - Shares	EUR	113.0964	112.1862	108.5530	2,286,014.951
BP - Shares	EUR	111.7980	111.0751	107.8288	140,733.331
BQ - Shares	EUR	112.0636	111.2978	107.9566	1,103,402.742
E - Shares	EUR	108.6341	108.3362	105.9564	37,753.816
HBI - NOK Shares	NOK	1,242.2159	1,221.1484	1,157.9055	30,543.188
HBI - SEK Shares	SEK	1,279.3034	1,270.6944	1,231.6495	22,697.360
JI - Shares	EUR	103.9956	106.0453	105.2986	349,185.937
X - Shares	EUR	114.1842	113.1395	109.2290	464,921.397
Y - Shares	EUR	114.1805	113.1358	109.2253	351,652.672

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - European Corporate Bond Fund	EUR	713,145,714.87	702,744,330.78	665,273,962.85	12,700,824.853
BC - Shares	EUR	51.8754	51.2950	49.8731	7,919.725
BF - Shares	EUR	52.4265	51.7963	50.2705	7,756.993
BI - Shares	EUR	55.5332	54.8506	53.2141	990,187.261
BP - Shares	EUR	51.3148	50.7893	49.4805	820,842.555
E - Shares	EUR	43.3859	43.1018	42.3069	130,419.414
HB - NOK Shares	NOK	550.6442	539.9522	515.5831	33,138.966
HB - SEK Shares	SEK	536.5238	531.7729	519.0244	1,465,176.367
HBC - NOK Shares	NOK	545.7322	534.6755	509.4827	646,550.461
HBH - NOK Shares	NOK	619.8378	-	-	82.035
HBI - NOK Shares	NOK	673.2812	658.9567	626.6388	799,361.071
HE - PLN Shares	PLN	254.8738	251.0173	239.1787	159.085
HY - DKK Shares	DKK	429.6992	424.4249	411.4478	1,124,465.911
HY - NOK Shares	NOK	706.0692	689.7097	653.4295	1,570,760.886
HY - SEK Shares	SEK	662.6283	654.2608	633.5170	1,604,387.071
JI - Shares	EUR	52.3322	53.4308	53.2092	716,688.347
Y - Shares	EUR	58.2393	57.4165	55.4945	2,782,928.705
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	EUR	149,481,269.53	124,503,862.18	109,145,180.70	1,314,717.699
BC - Shares	EUR	108.9800	107.8000	104.6350	10.000
BI - Shares	EUR	109.1690	107.9383	104.6910	75,583.239
BP - Shares	EUR	108.2318	107.2326	104.4270	487.000
BQ - Shares	EUR	108.7754	107.6517	104.6010	3,387.223
E - Shares	EUR	106.6360	106.0000	103.9270	10.000
HB - SEK Shares	SEK	1,257.0176	1,247.1717	1,216.7488	118,288.515
HBI - NOK Shares	NOK	1,320.2454	1,293.4752	1,229.4310	129.340
HBQ - NOK Shares	NOK	1,333.9765	1,307.9401	1,246.0127	106.293
HBQ - SEK Shares	SEK	1,263.2554	1,251.9446	1,218.6950	2,871.556
HX - NOK Shares	NOK	1,350.2105	1,320.6671	1,250.4972	473,867.598
X - Shares	EUR	110.0742	108.6313	104.9562	639,976.935
Nordea 1 - European Corporate Sustainable Stars Bond Fund	EUR	2,683,594,701.59	2,319,683,634.91	2,113,616,831.06	24,697,549.366
BF - Shares	EUR	108.7903	107.5433	104.5365	377,488.355
BI - Shares	EUR	109.8034	108.5238	105.4478	4,021,090.609
BP - Shares	EUR	106.4352	105.4127	102.8551	127,413.814
E - Shares	EUR	100.8877	100.2908	98.5945	3,696.615
HAF - SEK Shares	SEK	964.0977	985.5829	990.5953	7,681.309
HB - NOK Shares	NOK	1,132.1105	1,110.9947	1,062.3943	1,827.215
HB - SEK Shares	SEK	1,093.1692	1,084.1955	1,059.8304	1,416,126.380
HBH - NOK Shares	NOK	1,262.3151	1,236.6871	1,178.0053	46,401.827
HBH - SEK Shares	SEK	1,119.6505	1,108.3821	1,079.3142	3,525,788.221
HBI - NOK Shares	NOK	1,168.2550	1,144.1795	1,089.4066	21,582.172
HBI - SEK Shares	SEK	1,128.1291	1,116.5297	1,086.8550	35,458.370
HX - NOK Shares	NOK	1,216.2120	1,188.9617	1,127.8088	5,065,032.353
X - Shares	EUR	112.9165	111.3929	107.8298	2,670,453.049
Y - Shares	EUR	112.9219	111.3983	107.8355	7,377,509.077

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - European Covered Bond Fund	EUR	5,369,253,382.48	6,227,129,620.15	5,350,475,084.52	379,304,703.793
AC - Shares	EUR	11.4912	11.7144	11.6465	5,744,258.304
AI - Shares	EUR	12.4504	12.6781	12.5766	39,566,206.323
AP - Shares	EUR	11.2774	11.5084	11.4651	2,926,346.891
BC - Shares	EUR	13.2540	13.1936	12.8398	8,763,933.068
BF - Shares	EUR	14.7402	14.6602	14.2414	1,254,465.302
BI - Shares	EUR	14.7669	14.6838	14.2587	220,008,765.958
BN - Shares	EUR	13.0883	13.0198	12.6542	183,912.828
BP - Shares	EUR	12.9470	12.9008	12.5797	42,092,987.701
E - Shares	EUR	10.7983	10.7999	10.6104	11,531,219.522
HAI - CHF Shares	CHF	11.6284	11.7569	-	60,034.273
HB - NOK Shares	NOK	138.0604	136.2930	130.1525	483.407
HB - SEK Shares	SEK	135.0166	134.7141	131.5812	24,521.471
HB - USD Shares	USD	14.9572	14.7716	14.1026	72,944.748
HBC - CHF Shares	CHF	13.7534	13.8476	13.7908	90,119.466
HBC - USD Shares	USD	15.2436	15.0404	14.3163	350,224.112
HBI - CHF Shares	CHF	15.6913	15.7806	15.6798	2,041,094.575
HBI - GBP Shares	GBP	14.4192	14.2155	13.5261	98,373.116
HBI - SEK Shares	SEK	152.4350	151.8290	147.6915	3,635,115.884
HBI - USD Shares	USD	24.3625	24.0089	22.8171	699,260.028
HY - SEK Shares	SEK	173.4812	172.4246	167.0962	1,758,878.713
X - Shares	EUR	15.2431	15.1292	14.6362	13,290,549.210
Y - Shares	EUR	15.2435	15.1296	14.6366	25,111,008.893
Nordea 1 - European Cross Credit Fund	EUR	798,831,504.38	828,435,288.38	714,926,806.14	5,477,855.388
AC - Shares	EUR	95.6665	98.4929	97.9211	7,564.294
AI - Shares	EUR	93.9415	96.6027	95.8243	190,049.023
AP - Shares	EUR	88.8656	91.6877	91.5326	439,507.198
BC - Shares	EUR	158.7965	156.4749	148.9078	24,514.192
BF - Shares	EUR	154.1390	151.7471	144.1505	187,642.364
BI - Shares	EUR	162.6413	160.0852	152.0105	2,289,948.700
BP - Shares	EUR	148.8263	146.9372	140.3927	1,734,015.709
E - Shares	EUR	133.5906	132.3871	127.4447	271,437.654
HB - SEK Shares	SEK	1,335.5967	1,320.5024	1,264.4566	201,805.187
HBI - NOK Shares	NOK	1,477.2859	1,441.1704	1,341.8821	82,445.902
MP - Shares	EUR	130.4726	131.4083	131.0086	24,231.980
Y - Shares	EUR	136.3910	133.8650	-	24,693.185
Nordea 1 - European Financial Debt Fund	EUR	1,954,002,165.31	1,916,004,939.37	1,702,649,555.95	9,694,293.675
AD - Shares	EUR	140.9982	146.1598	146.3463	1,091,521.302
AE - Shares	EUR	140.7015	-	-	7199
AI - Shares	EUR	145.2230	150.5787	150.8506	295,597.696
AP - Shares	EUR	127.2723	132.4101	133.5129	887,395.681
BC - Shares	EUR	219.4268	216.0932	205.7489	10,342.792
BD - Shares	EUR	222.0376	218.3820	207.3601	164,157.528
BI - Shares	EUR	230.7342	226.9874	215.6438	2,257,616.454
BP - Shares	EUR	212.0769	209.2752	200.0541	2,968,210.015
E - Shares	EUR	191.1953	189.3718	182.3902	1,074,242.088
HB - CHF Shares	CHF	-	194.4139	-	-
HB - SGD Shares	SGD	307.7276	304.9430	292.2309	503.563
HBI - CHF Shares	CHF	219.0698	217.9441	211.7870	24,708.648
HBI - SGD Shares	SGD	456.5329	450.9533	429.4503	8,012.689
HBI - USD Shares	USD	387.9847	378.3361	351.6865	334,257.227
HM - SGD Shares	SGD	261.8682	265.2006	266.8350	768.997
MP - Shares	EUR	179.3831	180.8148	181.5196	231,389.869
X - Shares	EUR	248.2944	243.5673	230.0685	335,120.898
Y - Shares	EUR	248.2835	243.5561	-	10,441.029

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The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - European High Yield Bond Fund	EUR	2,980,583,154.05	3,140,990,372.13	3,102,793,089.02	98,329,575.289
AC - Shares	EUR	9.6227	9.9539	9.9193	1,612,509.703
AI - Shares	EUR	10.4184	10.7670	10.7067	17,860,246.964
AP - Shares	EUR	14.2913	14.8190	14.8314	6,151,617.164
BC - Shares	EUR	17.6643	17.3631	16.4252	3,285,483.369
BF - Shares	EUR	41.8807	41.1403	38.8520	98,178.224
BI - Shares	EUR	46.7490	45.9138	43.3448	28,446,169.211
BP - Shares	EUR	41.0974	40.4872	38.4591	6,443,510.147
E - Shares	EUR	35.2673	34.8731	33.3754	759,387.933
HA - GBP Shares	GBP	8.8995	9.1418	8.9614	5,815.684
HA - USD Shares	USD	15.3025	15.7476	15.4487	131,191.854
HAC - GBP Shares	GBP	8.0006	8.2001	8.0067	18,900.279
HAC - USD Shares	USD	15.3712	15.7759	15.4129	145,402.243
HAI - GBP Shares	GBP	9.3568	9.5852	9.3398	9,212,481.891
HAI - USD Shares	USD	16.1403	16.5513	16.1333	812,179.711
HB - CHF Shares	CHF	39.7735	39.6239	38.5040	26,394.000
HB - GBP Shares	GBP	38.3179	37.4295	34.8582	5,311.533
HB - SEK Shares	SEK	401.0693	395.6466	376.7294	1,747,677.374
HB - USD Shares	USD	27.7159	27.0618	25.1498	1,168,661.849
HBC - CHF Shares	CHF	17.1003	17.0003	16.4486	271,714.041
HBC - GBP Shares	GBP	15.7447	15.3442	14.2224	46,765.939
HBC - USD Shares	USD	76.8196	74.8345	69.2725	222,175.238
HBI - CHF Shares	CHF	22.2882	22.1376	21.3715	324,124.490
HBI - NOK Shares	NOK	164.5311	160.1616	148.3264	553,374.685
HBI - SEK Shares	SEK	156.9698	154.4360	146.1702	85,040.605
HBI - USD Shares	USD	30.7450	29.9267	27.6480	9,272,793.383
HY - SEK Shares	SEK	594.8583	583.1932	548.3423	4,402,110.797
MP - Shares	EUR	27.1368	27.4699	27.6291	30,042.330
X - Shares	EUR	52.7467	51.6365	48.4290	3,272,295.131
Y - Shares	EUR	52.7443	51.6341	48.4264	1,918,019.517
Nordea 1 - European High Yield Credit Fund	EUR	391,450,654.34	375,779,238.05	323,021,333.21	3,480,789.695
BI - Shares	EUR	111.8445	109.7021	106.3974	1,635,072.488
BP - Shares	EUR	106.5796	104.8618	102.3337	2,815.765
HB - SEK Shares	SEK	870.5660	857.6160	838.8786	176,079.224
HB - USD Shares	USD	120.7201	117.7203	112.3997	70.271
HBI - USD Shares	USD	126.6808	123.1266	116.8356	68.357
HE - PLN Shares	PLN	483.7761	473.5334	452.2667	97.127
HX - NOK Shares	NOK	1,298.9942	1,259.0557	1,190.1967	224,669.153
HY - DKK Shares	DKK	880.5511	862.6260	833.9384	576,942.696
X - Shares	EUR	112.8865	110.3815	106.3888	402,180.122
Y - Shares	EUR	119.3629	116.7142	112.4924	462,794.492
Nordea 1 - European High Yield Opportunities Fund	EUR	156,001,924.21	142,574,799.48	104,928,144.50	961,128.851
AI - Shares	EUR	152.2479	158.2175	155.2459	16,370.000
BF - Shares	EUR	166.9375	163.9319	154.3446	135,689.302
BI - Shares	EUR	167.9965	164.9390	155.2267	168,434.047
BP - Shares	EUR	160.9962	158.5919	150.2576	382,595.437
E - Shares	EUR	153.5472	151.8173	144.9190	202,629.906
HB - CHF Shares	CHF	161.7007	161.0903	156.1189	362.214
HB - NOK Shares	NOK	2,001.9613	1,954.6742	1,815.7712	612.271
HB - SEK Shares	SEK	1,767.1643	1,743.0811	1,655.3260	13,306.333
HB - USD Shares	USD	214.6535	209.5507	194.3062	10,243.271
HBI - NOK Shares	NOK	2,061.2732	2,005.4919	1,851.2010	30,091.303
HBI - USD Shares	USD	199.6418	-	-	33.153
HE - USD Shares	USD	204.9740	200.8507	187.5899	761.614

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - European High Yield Sustainable Climate Bond Fund	EUR	229,231,686.89	215,195,288.28	-	2,199,431.702
BC - Shares	EUR	103.7990	102.2100	-	10.000
BI - Shares	EUR	104.1789	102.3999	-	2,049,401.702
BP - Shares	EUR	103.4310	102.0260	-	10.000
E - Shares	EUR	102.6890	101.6640	-	10.000
X - Shares	EUR	104.8280	102.7190	-	150,000.000
Nordea 1 - European High Yield Sustainable Stars Bond Fund	EUR	2,198,486,122.70	2,166,312,496.92	1,406,785,004.91	15,823,575.486
AI - Shares	EUR	122.0537	125.8883	127.6214	1,144,691.000
AP - Shares	EUR	97.6455	101.0461	103.0999	108,650.414
AQ2 - Shares	EUR	124.2835	125.9362	-	18,213.037
BC - Shares	EUR	138.2063	135.9633	131.8584	7,334.435
BF - Shares	EUR	138.9379	136.5603	132.1964	118,229.232
BI - Shares	EUR	140.7327	138.2961	133.8238	6,700,799.802
BP - Shares	EUR	134.3180	132.3974	128.9167	321,961.479
BQ2 - Shares	EUR	128.2161	125.9322	-	7.960
E - Shares	EUR	127.0616	125.7117	123.3341	12,080.395
HAF - SEK Shares	SEK	1,067.9685	1,101.9549	1,118.5876	2,978.230
HB - NOK Shares	NOK	1,416.1663	1,383.8945	1,321.5100	53,912.205
HB - SEK Shares	SEK	1,374.6124	1,356.7985	1,324.2287	562,206.878
HB - SGD Shares	SGD	187.3525	185.4117	-	46.948
HB - USD Shares	USD	146.1308	142.7633	135.9491	48.394
HBf - NOK Shares	NOK	1,606.7511	1,565.5924	1,486.3604	21,321.539
HBf - SEK Shares	SEK	1,427.4608	1,405.0365	1,363.4632	1,105,851.263
HBI - CHF Shares	CHF	142.7102	141.8878	140.4236	323.000
HBI - NOK Shares	NOK	1,482.4963	1,444.2331	1,370.5479	62,037.501
HBI - SEK Shares	SEK	1,454.1484	1,430.9359	1,388.0135	46,427.524
HBI - USD Shares	USD	153.0489	149.0723	141.1253	46.651
HX - SEK Shares	SEK	1,505.1352	1,476.5961	1,423.1941	1,020,130.822
X - Shares	EUR	147.3921	144.3922	138.8510	994,863.953
Y - Shares	EUR	147.4121	144.4119	138.8701	3,521,412.824
Nordea 1 - European Short-term Corporate Bond Fund	EUR	222,571,900.82	174,495,549.46	-	2,183,863.698
BC - Shares	EUR	101.9030	100.7500	-	10.000
BI - Shares	EUR	101.9166	100.7538	-	2,183,833.698
BP - Shares	EUR	101.7020	100.6680	-	10.000
E - Shares	EUR	101.1010	100.4300	-	10.000
X - Shares	EUR	-	100.8090	-	-
Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	EUR	328,013,288.42	365,071,898.30	348,279,576.40	377,885.342
AP - Shares	EUR	661.2240	667.2397	667.2476	7,374.039
BC - Shares	EUR	907.3249	885.6868	856.9627	2,284.176
BF - Shares	EUR	884.2023	862.3384	832.8860	1,499.176
BI - Shares	EUR	973.1804	948.9414	916.1646	8,503.573
BP - Shares	EUR	870.2951	852.2796	830.0144	355,415.373
E - Shares	EUR	764.5256	751.4923	737.3669	2,809.005

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - European Sustainable Labelled Bond Fund	EUR	430,475,766.91	355,127,182.80	301,323,038.52	4,061,275.589
BC - Shares	EUR	104.3797	103.3884	102.9603	3,194.685
BF - Shares	EUR	104.7549	103.6665	103.0535	95,053.931
BI - Shares	EUR	104.8508	103.7411	103.0857	535,018.302
BP - Shares	EUR	103.9328	103.0451	102.8221	1,379.597
BQ - Shares	EUR	104.4354	103.4272	102.9688	25,809.312
E - Shares	EUR	102.4670	101.9150	102.3820	10.000
HAF - SEK Shares	SEK	1,167.0605	1,182.5595	1,190.6017	1,132.292
HBf - NOK Shares	NOK	1,256.7179	1,232.1504	1,200.0108	18,318.175
HBf - SEK Shares	SEK	1,206.4266	1,195.7341	1,190.4860	460,312.815
HBI - NOK Shares	NOK	1,258.0802	1,233.2893	1,200.6968	2,423.715
HBI - SEK Shares	SEK	1,207.6129	1,196.6748	1,190.9499	84,146.154
HBQ - NOK Shares	NOK	1,252.9104	1,229.3197	1,199.2283	147.752
HBQ - SEK Shares	SEK	1,202.6845	1,192.9270	1,189.5238	4,816.706
X - Shares	EUR	105.6850	104.3733	103.3300	941,959.011
Y - Shares	EUR	105.6826	104.3698	103.3200	1,887,553.142
Nordea 1 - European Sustainable Stars Equity Fund	EUR	3,454,785,063.77	3,395,590,585.80	2,076,731,023.63	14,603,211.711
AC - Shares	EUR	200.1137	177.5633	152.2654	2,741.035
AI - Shares	EUR	196.7728	172.3336	-	30,679.000
AP - Shares	EUR	192.4524	171.3453	147.9175	85,931.358
AQ2 - Shares	EUR	198.3434	171.5014	-	62,033.686
BC - Shares	EUR	232.7126	201.3709	167.9723	26,977.994
BD - Shares	EUR	242.3284	208.7059	172.4452	1,747,788.335
BF - Shares	EUR	231.5871	200.2172	166.7095	49,945.265
BI - Shares	EUR	237.4695	205.2639	170.8460	5,264,396.178
BP - Shares	EUR	220.5972	191.5034	160.7842	2,531,864.740
BQ2 - Shares	EUR	198.5561	171.4909	-	5.956
E - Shares	EUR	206.7518	180.1553	152.4023	197,894.669
HB - USD Shares	USD	294.1380	252.5879	207.3876	479.979
HBI - CHF Shares	CHF	235.6664	206.0204	175.1416	407.000
HBI - USD Shares	USD	316.8310	270.9050	220.5431	415.869
MP - Shares	EUR	201.4959	177.1944	153.1357	649.770
X - Shares	EUR	240.6504	207.1112	170.8817	1,138,420.745
Y - Shares	EUR	246.6273	212.2567	175.1263	3,462,580.132
Nordea 1 - Fixed Maturity Bond 2027 Fund	EUR	33,918,123.22	41,255,372.06	42,854,109.33	325,501.288
LP - Shares	EUR	101.5239	103.9783	104.1098	225,501.288
Z - Shares	EUR	110.2435	109.1092	104.9637	100,000.000
Nordea 1 - Fixed Maturity Bond 2028 Fund	EUR	256,148,808.33	269,130,881.56	-	2,528,587.920
LP - Shares	EUR	101.3011	103.0622	-	2,528,587.920
Nordea 1 - Fixed Maturity Bond V Fund	EUR	338,667,736.70	338,582,952.13	-	3,332,596.201
LP - Shares	EUR	101.6032	100.0170	-	1,129,968.390
LP1 - Shares	EUR	101.6328	100.0213	-	2,202,627.811
Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)	EUR	253,884,668.67	-	-	2,536,776.973
LP - Shares	EUR	100.0809	-	-	1,879,242.168
LP1 - Shares	EUR	100.0837	-	-	657,534.805

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Flexible Fixed Income Fund	EUR	1,117,108,847.12	1,157,113,648.13	1,308,199,232.04	9,339,555.025
AC - Shares	EUR	93.9443	95.6978	97.7856	6,247.407
AI - Shares	EUR	94.1045	95.7509	97.6188	1,726,463.181
AP - Shares	EUR	88.3077	90.0990	92.3479	79,386.699
BC - Shares	EUR	118.0318	115.7232	114.0529	165,759.628
BF - Shares	EUR	117.6000	115.1935	113.3271	210,278.516
BI - Shares	EUR	122.2237	119.7005	117.7159	1,403,546.104
BP - Shares	EUR	114.2932	112.2222	110.9338	575,687.465
E - Shares	EUR	103.5782	102.0794	101.6678	116,168.074
HA - USD Shares	USD	124.0885	125.5659	126.0811	1,040.000
HB - CHF Shares	CHF	111.1254	110.3608	111.6363	33,746.447
HB - NOK Shares	NOK	1,193.1215	1,160.4167	1,124.5217	2,194.231
HB - SEK Shares	SEK	1,049.1297	1,031.8940	1,022.1343	62,994.012
HB - USD Shares	USD	159.6258	155.3029	150.2376	53,198.070
HBC - GBP Shares	GBP	93.2702	90.6642	87.5789	6,597.643
HBC - USD Shares	USD	141.1564	137.1052	-	47.600
HBI - CHF Shares	CHF	113.2252	112.1517	112.8767	173,441.335
HBI - GBP Shares	GBP	110.7754	107.5967	103.7331	26,655.000
HBI - NOK Shares	NOK	1,282.3668	1,244.2297	1,199.5512	1,804.038
HBI - SEK Shares	SEK	1,145.9566	1,124.2362	1,107.9562	109,152.397
HBI - USD Shares	USD	173.2281	168.1005	161.8380	282,227.349
HY - SEK Shares	SEK	1,369.0088	1,339.9075	1,314.2961	611,894.967
Y - Shares	EUR	130.0883	127.1041	124.4044	3,691,024.862
Nordea 1 - Flexible Fixed Income Plus Fund	EUR	100,471,965.84	79,009,712.12	65,792,322.59	961,382.364
BI - Shares	EUR	104.3312	101.0560	100.6571	236,048.244
BP - Shares	EUR	101.3076	98.4301	98.6523	324.885
Y - Shares	EUR	104.5668	100.9965	100.0213	725,009.235
Nordea 1 - GBP Diversified Return Fund	GBP	1,360,440,179.24	1,324,510,282.23	1,836,057,593.70	9,848,907.980
AI - Shares	GBP	121.5050	120.9149	119.4932	966,663.798
BC - Shares	GBP	140.7649	137.8134	133.9860	4,721.208
BD - Shares	GBP	148.1592	144.6679	139.8977	607,590.543
BI - Shares	GBP	142.4109	139.3448	135.3162	6,132,714.864
BP - Shares	GBP	130.5135	128.2873	125.7304	2,137,217.567
Nordea 1 - Global AI Innovators Fund (Note 1a)	USD	322,883,225.15	-	-	2,577,330.620
BC - Shares	USD	125.4753	-	-	15.000
BF - Shares	USD	125.3590	-	-	639,710.540
BI - Shares	USD	125.5491	-	-	818,059.387
BP - Shares	USD	125.0998	-	-	2,533.716
BQ - Shares	USD	125.0815	-	-	712,981.346
BQ3 - Shares	USD	124.9498	-	-	404,015.631
E - Shares	USD	124.8200	-	-	15.000

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The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Global Climate and Environment Fund	EUR	8,367,300,773.55	7,051,562,268.42	8,159,541,674.13	188,911,702.656
AC - Shares	EUR	41.2923	33.6131	33.4653	773,232.526
AI - Shares	EUR	45.1154	36.6836	36.4424	1,040,195.432
AP - Shares	EUR	38.6837	31.5925	31.6614	14,826,565.932
BC - Shares	EUR	44.7743	36.0463	35.4395	5,534,901.716
BF - Shares	EUR	44.3633	35.6838	35.0201	259,367.364
BI - Shares	EUR	49.0112	39.4143	38.6670	59,888,282.960
BP - Shares	EUR	42.3096	34.1720	33.8162	91,245,504.659
E - Shares	EUR	37.0457	30.0321	29.9430	8,638,874.927
HB - CHF Shares	CHF	40.6187	33.1842	33.5853	430,051.668
HB - USD Shares	USD	63.7479	51.0107	49.5534	639,994.309
HBC - CHF Shares	CHF	44.8331	36.5088	36.7166	92,483.829
HBC - GBP Shares	GBP	43.1991	34.4969	33.3516	153,076.216
HBI - CHF Shares	CHF	53.3675	43.4112	43.5654	353,327.120
HBI - USD Shares	USD	68.6949	54.7361	52.7115	265,559.955
JI - Shares	EUR	43.5860	35.8368	36.1592	1,101,815.567
X - Shares	EUR	51.3502	41.1165	39.9854	3,668,448.635
Y - Shares	EUR	51.3487	-	-	19.841
Nordea 1 - Global Climate Transition Engagement Fund	USD	786,134,395.70	644,703,471.19	356,015,018.87	4,781,579.825
AC - Shares	USD	154.3524	141.6917	117.7694	71.961
AI - Shares	USD	158.7743	145.6107	122.2921	15,125.374
AP - Shares	USD	149.6419	138.0199	117.2533	5,493.977
BC - Shares	USD	163.7472	147.9902	122.2520	25,087.511
BF - Shares	USD	164.9876	148.9755	122.8456	12,515.125
BI - Shares	USD	165.2205	149.1568	122.9458	2,888,577.570
BP - Shares	USD	157.7441	143.1984	119.3627	813,543.261
BQ - Shares	USD	159.8193	144.8459	120.3388	92,158.115
E - Shares	USD	152.8326	139.2592	116.9514	11,970.935
HA - EUR Shares	EUR	133.2257	124.2261	108.2271	10,448.340
HAI - GBP Shares	GBP	127.0500	116.6743	-	553,895.574
HB - EUR Shares	EUR	140.3870	128.8775	110.2276	15,041.478
HB - SGD Shares	SGD	198.4878	-	-	106.215
HBI - CHF Shares	CHF	128.0655	-	-	19,886.412
HBI - EUR Shares	EUR	140.2111	127.9657	-	8,001.835
X - Shares	USD	171.3853	154.0519	125.8734	309,656.142
Nordea 1 - Global Disruption Fund	USD	60,713,526.15	71,456,917.84	90,884,738.72	316,842.741
BF - Shares	USD	199.5763	179.6671	155.7969	39,218.128
BI - Shares	USD	202.5779	182.3367	158.0521	7,818.122
BP - Shares	USD	190.3817	172.0959	150.4769	263,441.027
E - Shares	USD	180.4096	163.6898	144.2037	6,365.464
Nordea 1 - Global Diversity Engagement Fund	USD	1,438,267,546.86	1,111,323,576.48	651,739,547.43	5,427,919.134
BC - Shares	USD	249.0207	220.5735	181.4559	9,275.897
BF - Shares	USD	248.9796	220.3365	180.9338	20,469.570
BI - Shares	USD	252.9617	223.8169	183.7182	1,049,263.891
BP - Shares	USD	235.0511	209.1309	173.5951	115,367.686
BQ - Shares	USD	238.1032	211.4952	174.9799	90,858.543
E - Shares	USD	222.9993	199.1446	166.5510	31,878.607
X - Shares	USD	269.9174	237.7859	193.4835	4,110,804.940

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The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Global Equity Long/Short Fund (Note 1a)	EUR	178,814,053.15	-	-	1,743,972.159
BI - Shares	EUR	102.8850	-	-	10.000
BP - Shares	EUR	102.6850	-	-	10.000
E - Shares	EUR	102.6236	-	-	9.872
HY - SEK Shares	SEK	1,117.4929	-	-	397,327.401
Y - Shares	EUR	103.0472	-	-	1,346,614.886
Nordea 1 - Global High Yield Bond Fund	USD	177,024,955.61	360,503,430.85	329,149,069.85	7,948,072.760
BC - Shares	USD	22.4704	22.0357	20.5236	15,545.150
BI - Shares	USD	22.9907	22.5318	20.9392	68.385
BP - Shares	USD	21.6161	21.2295	19.8317	267,986.396
E - Shares	USD	19.0788	18.8071	17.7012	104,576.991
HBC - NOK Shares	NOK	169.5859	166.2919	155.2627	2,188,560.737
HBF - NOK Shares	NOK	216.5255	-	-	234.905
HBI - EUR Shares	EUR	13.6001	13.4455	12.7685	20,674.649
HBI - NOK Shares	NOK	241.0367	236.1618	220.0240	1,375,077.015
HBI - SEK Shares	SEK	122.7324	121.4845	115.7347	8,559.304
HE - PLN Shares	PLN	64.6366	63.7293	59.4621	3,996.634
HY - NOK Shares	NOK	244.3160	238.4184	220.4652	3,962,792.594
Nordea 1 - Global High Yield Sustainable Stars Bond Fund	USD	1,124,362,780.14	1,010,016,694.32	820,028,691.07	8,513,889.527
BC - Shares	USD	123.8980	121.9233	113.4493	15.000
BI - Shares	USD	124.2133	122.1153	113.6387	15.000
BP - Shares	USD	122.8367	121.0307	113.0327	15.000
E - Shares	USD	120.3420	119.0547	112.0387	15.000
HB - SEK Shares	SEK	1,270.5394	1,265.5016	1,210.8066	93,306.326
HBF - EUR Shares	EUR	111.6567	110.7892	105.2599	191.000
HBF - SEK Shares	SEK	1,287.7250	1,279.4665	1,218.2934	58.626
HBI - EUR Shares	EUR	112.1134	111.2689	105.6709	16,012.414
HBI - NOK Shares	NOK	1,333.6392	1,310.9908	1,221.2253	827.806
HBQ - EUR Shares	EUR	111.0306	110.2769	104.9935	779.961
HBQ - NOK Shares	NOK	1,325.2757	1,304.2894	1,218.2350	325.528
HBQ - SEK Shares	SEK	1,279.8679	1,273.1067	1,214.5583	17,944.849
HX - EUR Shares	EUR	114.0639	112.7319	106.2674	1,920,432.709
HX - NOK Shares	NOK	1,361.6510	1,333.2762	1,233.0595	3,627,021.019
X - Shares	USD	126.9566	124.3355	114.6992	2,836,929.289
Nordea 1 - Global Impact Fund	USD	167,319,806.23	205,331,005.46	227,596,126.01	1,450,698.817
BC - Shares	USD	115.8307	104.7613	96.4793	44,687.190
BF - Shares	USD	116.8427	105.5845	97.0595	31,588.705
BI - Shares	USD	117.0901	105.7863	97.2104	985,687.870
BP - Shares	USD	111.0084	100.8499	93.7162	244,040.715
BQ - Shares	USD	112.4631	102.0038	94.4764	85,595.186
E - Shares	USD	106.9571	97.5326	91.3175	58,958.039
HB - SGD Shares	SGD	143.0382	131.9057	125.8078	141.112

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Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Global Listed Infrastructure Fund	USD	326,794,385.93	320,740,762.42	344,235,440.05	20,272,344.682
AI - Shares	USD	17.0344	15.9028	14.1045	1,931,499.605
AP - Shares	USD	13.6958	12.8446	11.5000	208,167.400
BC - Shares	USD	16.7469	15.3069	13.2472	233,131.085
BF - Shares	USD	16.7248	15.2730	13.1940	4,359,271.349
BI - Shares	USD	17.0201	15.5397	13.4187	595,748.343
BP - Shares	USD	15.8899	14.5741	12.7016	11,216,514.286
E - Shares	USD	15.0888	13.8909	12.1973	1,204,150.480
HAI - EUR Shares	EUR	12.8439	12.0999	10.9911	425,260.000
HBI - CHF Shares	CHF	12.6251	11.7649	10.6518	70,689.640
MP - Shares	USD	13.0879	12.1640	10.9341	27,912.494
Nordea 1 - Global Opportunity Fund	EUR	1,390,028,413.70	1,290,952,800.91	1,365,129,950.79	3,120,797.186
BC - Shares	EUR	422.1669	373.5477	373.4738	627.879
BF - Shares	EUR	423.5865	374.4833	373.7505	194,704.911
BI - Shares	EUR	447.5188	395.5515	394.6129	1,558,300.556
BP - Shares	EUR	406.4384	360.6132	362.5268	173,295.025
E - Shares	EUR	370.1194	329.6141	333.8589	51,249.873
X - Shares	EUR	455.5481	400.6466	395.6995	1,142,618.942
Nordea 1 - Global Portfolio Fund	EUR	945,272,700.37	537,631,467.41	562,699,925.91	17,635,790.687
AF - Shares	EUR	54.0497	-	-	18.878
BC - Shares	EUR	54.9021	50.4529	51.0623	13,328.485
BF - Shares	EUR	54.0337	-	-	10,291,706.699
BI - Shares	EUR	56.3554	51.7322	52.2427	933,410.510
BP - Shares	EUR	53.8373	49.6343	50.5153	1,769,890.895
BQ - Shares	EUR	54.3945	49.9549	-	3,784,260.230
E - Shares	EUR	41.1646	38.0923	39.0645	843,156.904
Y - Shares	EUR	57.1547	52.2274	52.3045	18.086
Nordea 1 - Global Real Estate Fund	USD	835,762,439.16	768,015,932.08	720,067,142.34	3,256,852.484
AD - Shares	USD	226.4201	207.8989	-	141,140.000
AP - Shares	USD	-	190.5592	181.6334	-
BC - Shares	USD	253.1840	228.5299	210.0968	1,000.355
BD - Shares	USD	272.1955	244.7939	-	702,038.000
BF - Shares	USD	251.8034	227.0925	208.4142	292,894.108
BI - Shares	USD	270.3578	243.7797	223.6418	952,512.771
BP - Shares	USD	241.4500	218.5434	202.0378	1,138,137.994
E - Shares	USD	216.5242	196.7136	183.2256	22,521.433
HB - SGD Shares	SGD	300.5513	275.8856	261.8046	4,875.336
HBI - CHF Shares	CHF	220.5933	203.2006	194.4128	29.278
HM - SGD Shares	SGD	283.2706	264.4382	260.1745	112.153
MP - Shares	USD	217.2444	200.0279	191.7131	1,591.056
Nordea 1 - Global Small Cap Fund	USD	200,227,437.60	223,989,059.04	223,749,614.81	988,475.359
AP - Shares	USD	191.9227	171.8961	158.7014	159.736
BC - Shares	USD	211.5200	186.5265	168.7540	181.798
BF - Shares	USD	207.4519	182.7752	165.0802	3,712.690
BI - Shares	USD	222.0937	195.6380	176.6281	41,016.232
BP - Shares	USD	202.0431	178.6593	162.5423	912,594.552
E - Shares	USD	184.2845	163.5658	149.9324	22,811.442
HB - EUR Shares	EUR	185.5920	165.9563	154.7580	7,998.909

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The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Global Social Empowerment Fund	USD	40,007,422.26	34,141,684.68	30,078,502.90	269,808.686
BC - Shares	USD	149.5173	124.4056	107.9415	3,404.959
BF - Shares	USD	150.7666	125.3336	108.5557	63,510.666
BI - Shares	USD	151.3210	125.7698	108.8898	99,832.229
BP - Shares	USD	142.8997	119.4319	104.5669	33,442.392
BQ - Shares	USD	144.7291	120.7633	105.3848	64,626.426
E - Shares	USD	137.0362	114.9574	101.4067	4,992.014
Nordea 1 - Global Stable Equity Fund	EUR	1,095,302,225.41	1,174,194,766.94	2,280,422,880.78	29,845,253.588
AC - Shares	EUR	29.6719	29.4462	30.1906	24,985.963
AP - Shares	EUR	27.9977	27.8653	28.7301	375,212.386
BC - Shares	EUR	35.7867	34.7470	34.8430	1,787,386.047
BF - Shares	EUR	35.1024	34.0518	34.0852	314,695.987
BI - Shares	EUR	39.6127	38.4200	38.4417	10,469,916.987
BN - Shares	EUR	34.5780	33.5515	33.5991	514,832.676
BP - Shares	EUR	33.6538	32.7650	33.0364	10,434,858.835
E - Shares	EUR	28.6449	27.9923	28.4368	2,820,620.785
HB - USD Shares	USD	44.9087	43.3736	42.9372	189,808.928
X - Shares	EUR	47.4583	45.8074	45.3883	2,719,300.682
Y - Shares	EUR	-	39.9534	39.5970	-
Z - Shares	EUR	41.2991	39.9861	39.8691	193,634.312
Nordea 1 - Global Stable Equity Fund - Euro Hedged	EUR	718,944,766.09	510,483,487.23	479,805,841.01	29,419,394.601
AI - Shares	EUR	22.8569	23.2147	21.8404	6,497,145.001
AP - Shares	EUR	19.5325	19.9167	18.8849	477,958.190
BC - Shares	EUR	26.6304	26.5098	24.4620	190,007.730
BI - Shares	EUR	28.6141	28.4539	26.1986	3,076,723.033
BP - Shares	EUR	25.2053	25.1597	23.3443	5,642,942.063
E - Shares	EUR	22.8551	22.8988	21.4065	1,038,837.559
HB - NOK Shares	NOK	234.1012	231.5425	211.1999	166,586.000
HB - SEK Shares	SEK	220.7959	220.7534	205.6251	4,653,968.702
HE - PLN Shares	PLN	127.0010	126.2241	114.8216	731.473
HY - SEK Shares	SEK	309.0887	-	-	6,064,145.625
Y - Shares	EUR	22.8707	-	-	1,610,349.225
Nordea 1 - Global Stable Equity Plus Fund	EUR	98,604,624.98	134,754,513.07	131,414,711.13	954,633.097
BC - Shares	EUR	102.6570	100.1830	98.0470	10.000
BI - Shares	EUR	103.2908	100.6042	98.1108	954,542.205
BP - Shares	EUR	101.8450	99.6180	97.9590	10.000
E - Shares	EUR	100.5800	98.7230	97.8210	70.892
Nordea 1 - Global Sustainable Listed Real Assets Fund	USD	131,080,163.97	119,277,047.70	45,487,465.53	1,125,470.853
BC - Shares	USD	115.9387	108.5060	92.6940	15.000
BF - Shares	USD	116.5951	109.0630	93.0107	154,402.166
BI - Shares	USD	116.6579	109.1001	93.0127	381,387.890
BP - Shares	USD	112.0595	105.3561	90.7797	2,904.300
BQ - Shares	USD	113.4854	106.5237	91.4837	147,631.369
E - Shares	USD	108.8860	102.7360	89.1540	15.000
HB - SGD Shares	SGD	146.2081	139.4120	123.2945	66.259
X - Shares	USD	117.2886	109.1719	-	439,048.869

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Global Sustainable Stars Equity Fund	USD	2,224,824,541.39	2,199,389,145.06	3,433,856,434.65	7,414,556.061
AF - Shares	USD	293.7794	275.2499	240.3211	16,416.362
AP - Shares	USD	264.5304	248.8863	219.1351	5,387.226
BC - Shares	USD	302.8500	281.0802	242.8746	100,373.323
BF - Shares	USD	301.0209	279.1365	240.7533	1,324,771.591
BI - Shares	USD	312.7873	289.9891	250.0194	1,698,982.240
BP - Shares	USD	287.3000	267.5069	232.6514	3,114,394.102
E - Shares	USD	266.2796	248.8588	218.0628	141,793.968
HA - EUR Shares	EUR	211.3556	201.1660	181.2038	9,580.715
HB - SGD Shares	SGD	371.9119	351.5538	313.7008	14,743.373
X - Shares	USD	-	309.2747	264.3180	-
Y - Shares	USD	322.7471	297.9277	254.6247	988,113.161
Nordea 1 - Indian Equity Fund	USD	424,450,707.91	461,273,115.04	524,249,636.23	1,291,507.186
BC - Shares	USD	288.7426	307.3728	314.3020	4,559.934
BI - Shares	USD	309.6329	329.2553	335.9406	1,439.713
BP - Shares	USD	272.2605	290.8354	299.4715	37,420.148
E - Shares	USD	244.8835	262.5662	272.4048	16,877.309
X - Shares	USD	295.2926	312.1076	314.5703	346,070.990
Y - Shares	USD	345.9062	365.6022	368.4852	885,139.092
Nordea 1 - International High Yield Opportunities Fund	USD	234,474,788.98	235,254,804.14	195,448,307.69	1,467,740.794
BF - Shares	USD	176.8300	173.9251	161.2542	2,331.824
BI - Shares	USD	183.3837	180.3388	167.1300	12,424.280
BP - Shares	USD	172.4242	169.9962	158.3638	83,232.220
E - Shares	USD	155.8285	154.2076	144.7397	10,169.026
HB - EUR Shares	EUR	103.8871	103.3582	98.3614	39,340.116
HB - NOK Shares	NOK	886.5481	873.7462	815.9891	5,580.703
HB - SEK Shares	SEK	1,348.5161	1,343.5335	1,281.4730	96,875.025
HBI - EUR Shares	EUR	110.8779	110.0320	104.2071	34,275.081
HBI - NOK Shares	NOK	944.1493	928.1913	861.8516	74,966.962
HY - EUR Shares	EUR	147.1119	145.4186	136.6351	1,108,545.557
Nordea 1 - Latin American Equity Fund	EUR	59,915,894.74	43,925,192.73	27,848,853.71	3,261,656.868
AP - Shares	EUR	11.8506	11.1265	8.5827	147,385.018
BC - Shares	EUR	19.2390	17.2116	12.5172	33,783.195
BF - Shares	EUR	19.4806	17.4133	12.6403	19,445.927
BI - Shares	EUR	22.0256	19.6834	14.2833	45,460.161
BP - Shares	EUR	18.7291	16.7971	12.2772	2,878,301.375
E - Shares	EUR	16.2398	14.6190	10.7655	136,850.321
HE - PLN Shares	PLN	86.6074	77.4550	55.6943	430.871

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Low Duration European Covered Bond Fund	EUR	3,802,881,235.20	3,399,957,416.90	2,278,923,273.95	33,498,243.603
AC - Shares	EUR	103.7753	105.3679	103.4182	18,160.694
AI - Shares	EUR	104.3909	105.8756	103.6926	599,523.648
AP - Shares	EUR	102.6583	104.3147	102.5544	107,836.716
BC - Shares	EUR	113.0087	112.4275	108.0052	1,355,358.778
BF - Shares	EUR	113.6613	112.9351	108.2989	221.000
BI - Shares	EUR	115.1424	114.4252	109.6842	18,325,596.878
BN - Shares	EUR	112.9735	112.3192	107.7657	523,498.362
BP - Shares	EUR	111.5040	111.0122	106.8094	11,624,007.531
E - Shares	EUR	104.6018	104.5327	101.3318	64,573.119
HAI - GBP Shares	GBP	101.2451	101.8004	97.6840	17,827.180
HB - CHF Shares	CHF	117.5894	118.3939	116.5230	4,902.273
HB - NOK Shares	NOK	1,167.3664	1,151.6558	1,085.5443	919.110
HB - SEK Shares	SEK	1,160.9779	1,157.0613	1,115.0961	42,483.242
HB - USD Shares	USD	149.9283	147.9954	139.3511	58,469.033
HBC - CHF Shares	CHF	119.1809	119.8974	117.8045	28,151.744
HBC - USD Shares	USD	151.9177	149.8277	140.8175	30,791.139
HBI - CHF Shares	CHF	122.8206	123.3991	121.0010	62,362.747
HBI - SEK Shares	SEK	1,141.2910	1,135.3660	1,090.3282	447,819.231
HBI - USD Shares	USD	155.1125	152.8250	143.3103	169,566.454
Y - Shares	EUR	116.7729	115.8897	110.7833	16,174.724
Nordea 1 - Low Duration US High Yield Bond Fund	USD	109,914,303.64	109,993,753.31	102,773,632.70	7,944,281.894
AP - Shares	USD	7.8934	8.2524	8.2068	436,346.291
BC - Shares	USD	12.7804	12.5646	11.7563	35,944.277
BI - Shares	USD	17.2986	16.9886	15.8609	337,461.159
BP - Shares	USD	16.1110	15.8631	14.8874	4,288,911.147
E - Shares	USD	14.0813	13.9160	13.1582	335,419.599
HA - EUR Shares	EUR	4.9541	5.2194	5.2927	25,220.000
HAI - EUR Shares	EUR	4.3252	4.5438	4.5819	40,915.504
HB - EUR Shares	EUR	9.2252	9.1657	8.7883	919,925.615
HB - SEK Shares	SEK	86.2981	85.8411	82.4724	345,452.838
HBF - EUR Shares	EUR	12.6736	12.5609	11.9818	367,761.197
HBI - EUR Shares	EUR	10.0900	10.0020	9.5480	83,985.041
HBI - NOK Shares	NOK	95.5294	93.8048	87.7742	726,939.226
Nordea 1 - Multi Credit Fund of Funds	EUR	23,116,231.67	27,187,609.57	31,826,979.07	1,445,863.843
AP - Shares	EUR	11.7412	11.9211	12.0401	252,134.115
BC - Shares	EUR	17.3046	17.1441	16.8178	240,789.793
BI - Shares	EUR	18.2638	18.0778	17.6963	66,251.981
BP - Shares	EUR	17.0822	16.9574	16.6748	747,408.969
E - Shares	EUR	14.4434	14.3912	14.2580	139,278.985
Nordea 1 - Nordic Equity Fund	EUR	180,633,355.75	194,701,469.50	208,368,221.78	1,509,569.553
AC - Shares	EUR	21.2924	21.5753	20.5544	12,856.533
AP - Shares	EUR	96.2023	97.7715	93.6690	72,316.114
BC - Shares	EUR	28.2761	27.5220	25.2749	283,790.600
BI - Shares	EUR	163.1925	158.6681	145.3945	127,076.514
BP - Shares	EUR	143.7700	140.3184	129.5717	964,481.211
E - Shares	EUR	121.8197	119.3381	111.0275	49,005.264
HBI - USD Shares	USD	183.9422	177.0183	-	43.317

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Nordic Equity Small Cap Fund	EUR	114,923,218.91	139,382,442.39	118,974,962.37	2,283,127.705
AP - Shares	EUR	36.2123	37.8206	32.7769	280,285.324
BC - Shares	EUR	55.4420	56.2888	47.5452	86,152.262
BI - Shares	EUR	58.7488	59.5810	50.2155	225,490.219
BP - Shares	EUR	52.4126	53.3187	45.2166	1,425,282.400
E - Shares	EUR	45.3036	46.2585	39.5246	265,917.500
Nordea 1 - Nordic Sustainable Stars Equity Fund	EUR	106,971,432.57	114,433,505.19	110,498,968.28	504,414.351
AP - Shares	EUR	190.6384	190.4035	184.1032	6,082.000
BC - Shares	EUR	219.3315	212.2434	197.8439	231.990
BF - Shares	EUR	218.4376	211.2233	196.5518	3,010.993
BI - Shares	EUR	228.1303	220.5512	205.1520	100,976.599
BP - Shares	EUR	208.3686	202.3140	189.8297	391,089.116
E - Shares	EUR	190.7777	185.9244	175.7630	3,023.653
		24/02/2026*	31/12/2025	31/12/2024	24/02/2026*
Nordea 1 - North American High Yield Bond Fund (Note 1b)	USD	278,726,558.22	275,477,621.71	268,998,454.28	1,724,790.195
BC - Shares	USD	171.9565	170.4022	158.7501	453.000
BI - Shares	USD	178.9172	177.2497	164.7632	145.000
BP - Shares	USD	168.3029	166.8566	155.9086	6,304.122
E - Shares	USD	152.4329	151.2942	142.4363	7,890.098
HB - EUR Shares	EUR	121.4856	120.7590	115.3075	7,336.086
HB - SEK Shares	SEK	863.2797	858.3433	821.1728	99,964.536
HBI - EUR Shares	EUR	-	-	117.3985	-
HY - DKK Shares	DKK	1,036.5909	1,029.1274	972.8927	1,421,406.110
HY - SEK Shares	SEK	1,674.6167	1,661.7624	1,570.1484	181,291.243
MX - Shares	USD	-	-	115.4153	-
Nordea 1 - North American Sustainable Stars Equity Fund	USD	1,259,202,462.33	1,366,684,417.13	1,727,727,276.59	2,781,637.523
AF - Shares	USD	463.2272	441.2810	398.9068	2.575
AI - Shares	USD	461.7362	440.0088	397.5914	6,031.495
AP - Shares	USD	376.7165	360.5536	328.6640	7,578.175
BC - Shares	USD	402.8105	381.4994	342.3545	43,523.801
BD - Shares	USD	467.0050	-	-	2.404
BF - Shares	USD	480.1366	454.3348	406.9832	76,192.368
BI - Shares	USD	514.0443	486.3262	435.4699	494,992.736
BP - Shares	USD	457.8338	435.0125	392.9228	943,858.865
E - Shares	USD	412.3995	393.3045	357.9247	36,698.750
HA - EUR Shares	EUR	232.6132	225.0766	209.6813	193.518
HB - EUR Shares	EUR	258.8227	248.6578	229.5822	293,912.589
HBC - EUR Shares	EUR	238.0870	228.0204	209.1861	50,142.951
HBI - CHF Shares	CHF	331.9024	321.1072	300.0715	100.000
X - Shares	USD	479.6751	451.8437	401.0648	828,407.296

(*) For Sub-funds merged or liquidated, the figures disclosed correspond to the last NAV calculation at merger or liquidation date. Refer to Notes 1b) for more details.

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	30/06/2026
Nordea 1 - Norwegian Bond Fund	NOK	1,592,844,901.27	1,768,581,569.22	2,163,635,568.06	8,516,350.153
AC - Shares	NOK	100.8961	104.9642	103.6942	232,341.748
AP - Shares	NOK	94.1374	98.0362	97.0480	2,338,623.136
BC - Shares	NOK	129.2405	129.7264	124.2136	411,171.272
BI - Shares	NOK	250.7753	251.4524	240.2454	539,912.838
BP - Shares	NOK	234.2101	235.3304	225.7827	4,745,719.386
E - Shares	NOK	197.9958	199.6856	193.0260	248,581.773
Nordea 1 - Norwegian Equity Fund	NOK	1,253,745,638.38	1,233,513,310.44	1,117,117,964.33	2,528,928.804
AP - Shares	NOK	345.3886	346.4372	304.9227	157,273.343
BC - Shares	NOK	536.2671	514.4402	422.7763	176,499.416
BI - Shares	NOK	532.0836	509.8603	418.0949	442,558.538
BP - Shares	NOK	498.7096	479.7094	396.4093	1,689,934.492
E - Shares	NOK	423.0519	408.4605	340.0719	62,663.015
Nordea 1 - Norwegian Short-Term Bond Fund	NOK	1,984,570,232.72	1,720,490,099.39	1,787,485,166.83	8,526,472.110
AC - Shares	NOK	197.0444	203.3146	203.5677	87,567.370
AP - Shares	NOK	101.2608	104.4837	104.6120	1,368,568.858
BC - Shares	NOK	260.1987	254.0510	240.5589	741,506.785
BI - Shares	NOK	264.5051	258.0936	244.1009	617,437.825
BP - Shares	NOK	260.0858	253.9321	240.4500	5,391,031.567
E - Shares	NOK	219.5904	215.1968	205.3043	320,359.705
Nordea 1 - Smart Step Fund (Note 1a)	EUR	11,107,275.96	-	-	111,651.761
BI - Shares	EUR	99.4511	-	-	50,941.938
BP - Shares	EUR	99.1440	-	-	10.058
E - Shares	EUR	98.9246	-	-	10,699.765
Y - Shares	EUR	99.6316	-	-	50,000.000
Nordea 1 - Stable Emerging Markets Equity Fund	USD	372,261,391.77	381,593,781.49	283,398,402.48	3,335,651.876
BC - Shares	USD	110.9511	104.2490	77.1145	10,665.306
BF - Shares	USD	104.4564	98.0586	72.4032	46,537.611
BI - Shares	USD	113.6815	106.6997	78.7523	1,984,371.044
BP - Shares	USD	99.2847	93.6118	69.7326	736,694.040
E - Shares	USD	88.8836	84.1182	63.1320	101,549.349
X - Shares	USD	130.1469	121.4738	88.6531	131,001.933
Y - Shares	USD	127.4892	118.9925	86.8426	324,832.593

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The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - Stable Return Fund	EUR	1,928,858,458.16	2,414,929,081.00	3,548,319,923.76	109,107,946.890
AC - Shares	EUR	15.0955	15.1648	15.3253	152,151.243
AI - Shares	EUR	17.5204	17.5820	17.7287	4,677,606.690
AP - Shares	EUR	14.3477	14.4544	14.6890	18,500,919.711
BC - Shares	EUR	19.4632	19.2354	19.0965	850,954.558
BD - Shares	EUR	19.5815	19.2981	19.0505	2,738,529.926
BI - Shares	EUR	20.7868	20.5215	20.3291	14,427,472.039
BN - Shares	EUR	18.6946	18.4634	18.3066	510,110.441
BP - Shares	EUR	18.0255	17.8632	17.8321	45,509,754.253
E - Shares	EUR	15.5036	15.4213	15.5104	10,796,442.680
HA - NOK Shares	NOK	165.0715	164.5267	164.0395	318,593.660
HAC - GBP Shares	GBP	14.9607	14.9052	14.7714	6,800.000
HAI - USD Shares	USD	23.8424	23.7029	23.3907	33,600.000
HAX - CAD Shares	CAD	28.7426	28.6705	28.5502	4,106,915.235
HB - CHF Shares	CHF	19.2633	19.3094	19.7396	393,752.702
HB - NOK Shares	NOK	189.3491	185.9517	182.0661	9,975.000
HB - SEK Shares	SEK	169.6050	168.4670	168.5945	54,879.595
HB - SGD Shares	SGD	30.7487	30.5965	30.6367	59,735.838
HB - USD Shares	USD	30.1088	29.5468	28.8567	2,436,440.243
HBC - CHF Shares	CHF	18.3546	18.3487	18.6543	100,588.303
HBC - GBP Shares	GBP	18.1431	17.7792	17.3141	57,216.834
HBC - USD Shares	USD	25.8213	25.2688	24.5414	174,183.522
HBI - CHF Shares	CHF	22.1072	22.0795	22.4006	106,359.109
HBI - GBP Shares	GBP	-	17.9143	17.3947	-
HBI - NOK Shares	NOK	222.0749	217.2623	211.1527	69,835.000
HBI - SGD Shares	SGD	35.4159	35.1065	34.8819	12,700.000
HBI - USD Shares	USD	34.8018	34.0232	32.9718	626,395.429
HE - PLN Shares	PLN	88.6590	87.4854	85.4881	1,474.709
HM - AUD Shares	AUD	20.4264	20.8833	22.2073	148,368.422
HM - GBP Shares	GBP	10.7057	10.9492	11.5476	91,804.673
HM - SGD Shares	SGD	18.8047	19.2909	20.4997	61,792.021
HM - USD Shares	USD	14.7301	15.0597	15.8395	588,271.372
ME - Shares	EUR	10.8034	11.1044	11.8739	616,953.693
MP - Shares	EUR	11.6831	11.9587	12.6862	867,369.989
X - Shares	EUR	-	23.0174	22.5802	-
Nordea 1 - Swedish Bond Fund	SEK	2,609,457,728.80	2,611,876,605.96	2,791,644,893.26	20,748,169.781
AC - Shares	SEK	93.4769	94.1034	95.3642	97,381.043
AP - Shares	SEK	86.0485	86.7106	88.0554	21,632.056
BC - Shares	SEK	112.1655	109.9817	108.7572	114,612.339
BI - Shares	SEK	115.1188	112.7540	111.2547	247,255.960
BP - Shares	SEK	289.9539	284.5901	281.9786	517,293.019
BQ - Shares	SEK	291.2136	285.5001	282.2373	618,150.765
E - Shares	SEK	245.2880	241.6457	241.2329	62,880.023
Y - Shares	SEK	115.9867	113.3931	111.4662	19,068,964.576
Nordea 1 - Swedish Short-Term Bond Fund	SEK	2,635,139,258.79	2,531,733,613.69	2,316,386,513.89	12,040,153.531
AP - Shares	SEK	186.2381	188.6290	189.6504	9,461.000
BC - Shares	SEK	215.3901	212.7930	206.8776	1,557,183.872
BI - Shares	SEK	219.6017	216.8271	210.5197	872,364.540
BP - Shares	SEK	215.4536	212.8550	206.9100	1,152,549.339
E - Shares	SEK	182.2624	180.7342	177.0076	99,368.320
Y - Shares	SEK	220.3762	217.3740	210.6304	8,349,226.460

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Statement of Statistics as at 30/06/2026

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - US Corporate Bond Fund	USD	1,050,326,128.53	1,190,851,772.80	1,073,688,203.29	78,630,029.542
AI - Shares	USD	11.2662	11.7181	11.4990	791,835.873
AP - Shares	USD	10.7341	11.1929	11.0373	578,288.460
BC - Shares	USD	13.9437	13.8060	12.9058	245,150.146
BF - Shares	USD	17.3197	17.1335	15.9874	554,924.405
BI - Shares	USD	18.3388	18.1380	16.9183	6,074,389.389
BP - Shares	USD	16.8896	16.7435	15.6911	9,199,049.684
E - Shares	USD	12.8525	12.7889	12.0752	178,170.571
HA - EUR Shares	EUR	8.2208	8.6411	8.6978	99,130.985
HAI - EUR Shares	EUR	5.8454	6.1289	6.1393	6,394,616.000
HAI - GBP Shares	GBP	5.8018	6.0272	5.9137	199,516.847
HB - CHF Shares	CHF	9.4956	9.6075	9.4175	16,485.000
HB - EUR Shares	EUR	10.1698	10.1750	9.7507	2,358,915.059
HB - SEK Shares	SEK	101.6357	101.8303	97.7733	5,645,936.293
HBC - EUR Shares	EUR	10.0452	10.0380	9.5959	598,847.026
HBC - NOK Shares	NOK	147.4223	145.9218	136.7517	2,229,184.872
HBF - DKK Shares	DKK	112.6959	112.7462	107.8327	8,975.654
HBF - EUR Shares	EUR	13.1639	13.1422	12.5393	1,405,874.107
HBF - NOK Shares	NOK	173.2045	-	-	293.185
HBI - CHF Shares	CHF	10.1248	10.2203	9.9681	39,677.492
HBI - EUR Shares	EUR	10.8497	10.8303	10.3290	13,749,144.818
HBI - NOK Shares	NOK	108.1060	106.8914	99.9678	17,894,407.107
HBI - SEK Shares	SEK	84.2817	84.2960	80.5613	55,600.000
HY - DKK Shares	DKK	121.8737	121.5726	115.6819	1,100,059.239
HY - SEK Shares	SEK	183.8359	183.2734	174.2423	9,211,557.330
Nordea 1 - US Corporate Sustainable Stars Bond Fund	USD	3,380,282,889.33	3,154,911,363.72	2,481,809,547.90	30,932,373.065
BC - Shares	USD	117.9245	117.0089	109.5874	70,011.145
BI - Shares	USD	119.5039	118.4475	110.6908	275,483.627
BP - Shares	USD	115.7764	115.0124	107.9863	7,604.085
HAF - SEK Shares	SEK	731.1016	766.5535	767.2676	10,142.283
HB - EUR Shares	EUR	87.7274	87.9659	84.4534	26,748.608
HB - NOK Shares	NOK	924.4564	918.2917	864.3282	6,284.447
HB - SEK Shares	SEK	913.8368	917.5542	882.6077	354,393.793
HBC - EUR Shares	EUR	104.0399	104.1989	99.7596	16,445.450
HBF - DKK Shares	DKK	745.0148	746.8607	715.9886	2,643.453
HBF - EUR Shares	EUR	90.0802	90.1305	86.1569	373,589.566
HBF - NOK Shares	NOK	1,046.3872	1,037.1953	971.9356	58,049.695
HBF - SEK Shares	SEK	926.6638	928.4436	889.1786	4,179,139.892
HBI - EUR Shares	EUR	90.8056	90.8352	86.7921	1,650,716.373
HBI - NOK Shares	NOK	956.2040	947.5010	887.5543	39,805.067
HBI - SEK Shares	SEK	945.0036	946.6557	906.3068	241,677.440
HX - EUR Shares	EUR	109.1615	108.9283	103.5557	3,504,475.098
HX - NOK Shares	NOK	1,021.6052	1,009.7935	941.2639	6,664,421.743
HY - EUR Shares	EUR	96.0741	95.8691	91.1375	10,174,928.820
HY - SEK Shares	SEK	1,260.3409	1,259.3295	1,199.4580	2,919,879.838
X - Shares	USD	124.2021	122.7967	114.1735	355,932.642

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Name of Sub-fund and share classes		Total Net Assets and Net Asset Value per share in base currency			Number of outstanding shares
		30/06/2026	31/12/2025	31/12/2024	
Nordea 1 - US High Yield Bond Fund (Note 1b)	USD	688,549,554.37	439,141,268.10	439,661,308.88	27,332,907.736
BC - Shares	USD	27.0652	26.7399	24.8304	27,471.972
BI - Shares	USD	28.5168	28.1434	26.0762	6,405.350
BP - Shares	USD	26.1967	25.9200	24.1410	292,621.994
E - Shares	USD	22.9163	22.7601	21.3575	68,886.938
HB - EUR Shares	EUR	15.5343	15.5120	14.7619	41,427.588
HB - NOK Shares	NOK	168.8377	167.0582	155.9624	155,264.627
HB - SEK Shares	SEK	161.0916	161.0780	153.6336	2,921,349.701
HX - EUR Shares	EUR	22.8964	22.7198	21.3495	1,582,912.717
HX - NOK Shares	NOK	217.8462	214.1765	197.4466	1,252,725.969
HY - DKK Shares	DKK	163.8777	162.8858	153.4915	16,114,371.351
HY - SEK Shares	SEK	309.9889	308.0100	290.0464	4,109,061.199
X - Shares	USD	32.1033	31.5644	29.0260	760,408.330
Nordea 1 - US High Yield Sustainable Stars Bond Fund	USD	1,379,580,755.43	1,433,773,688.99	1,126,517,416.32	11,403,499.990
BC - Shares	USD	130.2079	128.9559	120.8837	1,122.000
BI - Shares	USD	130.4851	129.1189	122.3333	31,402.666
BP - Shares	USD	128.0000	126.9093	119.2447	15.000
HAF - SEK Shares	SEK	745.5196	790.5073	801.9429	4,243.316
HAI - GBP Shares	GBP	98.5119	-	-	46.337
HB - EUR Shares	EUR	97.9473	98.0266	94.1700	8,605.328
HB - NOK Shares	NOK	1,027.3512	1,018.9167	960.1582	1,728.942
HB - SEK Shares	SEK	1,026.6773	1,028.6423	990.4401	128,443.706
HBf - DKK Shares	DKK	826.7594	827.1309	792.9303	1,282.774
HBf - EUR Shares	EUR	99.9816	99.8318	95.4336	155,656.996
HBf - NOK Shares	NOK	1,167.8993	1,155.4494	1,083.5585	23,729.546
HBf - SEK Shares	SEK	1,028.2450	1,027.9838	985.1246	1,559,255.841
HBI - EUR Shares	EUR	101.3668	101.1978	96.7004	1,171,098.575
HBI - NOK Shares	NOK	1,064.0024	1,052.4580	986.9495	304.973
HBI - SEK Shares	SEK	1,062.6523	1,062.2117	1,017.2869	52,640.634
HX - EUR Shares	EUR	124.4356	123.7780	117.4152	1,131,997.681
HX - SEK Shares	SEK	1,109.1120	1,104.6572	1,050.2979	1,384,776.667
HY - DKK Shares	DKK	820.8651	818.1362	778.2443	441,388.903
HY - EUR Shares	EUR	108.8127	108.2376	102.6709	4,619,044.280
HY - SEK Shares	SEK	1,241.9826	1,237.0955	1,176.2438	686,715.825
Nordea 1 - US Total Return Bond Fund	USD	200,408,334.22	214,622,432.44	242,534,602.23	1,810,213.056
AC - Shares	USD	69.2796	73.2451	74.0026	355,834.466
AI - Shares	USD	69.6256	73.5199	74.1025	3,400.106
AP - Shares	USD	66.1362	70.0947	71.1562	22,458.253
BC - Shares	USD	126.2513	124.1844	115.9088	73,750.256
BD - Shares	USD	126.3820	124.0833	115.3871	99.000
BI - Shares	USD	129.2388	126.9852	118.2683	873,766.277
BP - Shares	USD	117.8526	116.1819	108.9297	289,993.336
E - Shares	USD	106.2007	105.0855	99.2699	3,847.212
HA - EUR Shares	EUR	41.4746	44.2565	45.8206	96.099
HA - GBP Shares	GBP	39.4334	41.6994	42.2376	334.024
HAD - EUR Shares	EUR	51.3112	54.5187	55.9249	4,447.466
HAD - GBP Shares	GBP	-	54.4153	54.6355	-
HAI - EUR Shares	EUR	43.2496	45.9953	47.2948	360.000
HAI - GBP Shares	GBP	41.4234	43.6446	43.8956	2,273.276
HB - EUR Shares	EUR	75.2546	74.8429	71.7216	5,378.885
HBC - EUR Shares	EUR	81.6927	81.0663	77.3279	66,413.433
HBD - EUR Shares	EUR	90.4262	89.5654	85.1249	875.457
HBI - CHF Shares	CHF	95.6264	95.8634	93.3881	1,063.001
HBI - EUR Shares	EUR	82.4535	81.7345	77.8001	104,482.854
HE - EUR Shares	EUR	67.4084	67.2921	64.9741	1,339.655

The non-hedged classes are expressed in these financial statements only in the base currency of the Sub-fund but may exist in other currencies even if there is no outstanding share for this specific share class in base currency.

The number of outstanding shares is aggregated per share class.

The hedged classes, when existing, are expressed in their respective hedge currency which is different from the base currency of the Sub-fund.

Total Expense Ratios

	Nordea 1 - Active Rates Opportunities Fund	Nordea 1 - Alpha 7 MA Fund	Nordea 1 - Alpha 10 MA Fund
TER (Note 6) (*)			
AC - Shares	0.66%		
AD - Shares			0.92%
AF - Shares			
AI - Shares	0.44%	1.12%	1.13%
AP - Shares	0.86%		1.99%
AQ - Shares			
BC - Shares	0.66%	1.28%	1.40%
BD - Shares			
BF - Shares	0.49%		1.20%
BI - Shares	0.44%	1.08%	1.18%
BP - Shares	0.91%	1.89%	1.99%
BQ - Shares			
BV - Shares			1.16%
E - Shares	1.66%	2.64%	2.74%
HAI - CHF Shares	0.44%		
HB - CHF Shares			2.00%
HB - NOK Shares			1.99%
HB - SEK Shares	0.94%		1.99%
HB - SGD Shares			
HB - USD Shares	0.90%		2.00%
HBC - CHF Shares	0.70%	1.29%	1.40%
HBC - GBP Shares			1.39%
HBC - SEK Shares			1.39%
HBC - USD Shares			1.40%
HBD - USD Shares			
HBF - SEK Shares			1.22%
HBI - CHF Shares	0.45%		1.17%
HBI - GBP Shares			1.16%
HBI - JPY Shares			1.17%
HBI - NOK Shares	0.44%		
HBI - SEK Shares	0.45%		1.18%
HBI - SGD Shares			1.18%
HBI - USD Shares	0.43%		1.16%
HE - PLN Shares			
HM - SGD Shares			1.96%
HY - NOK Shares			
HY - SEK Shares		0.06%	0.05%
X - Shares			
Y - Shares	0.07%	0.06%	0.06%

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Alpha 15 MA Fund	Nordea 1 - Asia ex Japan Equity Fund	Nordea 1 - Asian Sustainable Stars Equity Fund	Nordea 1 - Balanced Income Fund	Nordea 1 - Chinese Equity Fund
1.59%				
		0.99%		
1.37%				
2.29%	1.84%		1.44%	
		1.52%		
1.59%	1.27%	1.18%	1.00%	1.24%
		1.59%		
1.41%		0.99%	0.82%	1.12%
1.38%	1.04%	0.95%	0.77%	1.06%
2.29%	1.82%	1.82%	1.45%	1.81%
		1.52%		
3.04%	2.57%	2.57%	2.20%	2.58%
2.29%				
2.30%			1.46%	
2.30%			1.45%	
2.36%				
2.26%				
1.59%			0.99%	
1.60%				
1.29%				
1.38%				
1.38%				
1.38%				
1.38%				
	2.54%			
2.28%				
			0.06%	
0.06%			0.06%	
0.05%				
0.06%			0.06%	0.06%

Total Expense Ratios

	Nordea 1 - Danish Covered Bond Fund	Nordea 1 - Dynamic Rates Opportunities Fund	Nordea 1 - Emerging ex China Sustainable Stars Equity Fund
TER (Note 6) (*)			
AC - Shares			
AD - Shares			0.93%
AF - Shares			
AI - Shares	0.43%		0.95%
AP - Shares	0.85%		
BC - Shares	0.65%	0.81%	1.18%
BF - Shares	0.47%	0.78%	1.00%
BI - Shares	0.43%	0.70%	0.96%
BP - Shares	0.85%	1.37%	1.84%
BQ - Shares		1.17%	1.61%
BQ3 - Shares			
E - Shares	1.59%	2.21%	2.60%
HA - EUR Shares			
HAC - EUR Shares	0.65%		
HAF - EUR Shares			
HAI - EUR Shares	0.43%		
HAQ - EUR Shares			
HB - CHF Shares			
HB - EUR Shares			
HB - NOK Shares			
HB - SEK Shares			
HB - SGD Shares			
HB - USD Shares			
HBC - CHF Shares			
HBC - EUR Shares			
HBC - GBP Shares			
HBF - DKK Shares			
HBF - EUR Shares			
HBF - SEK Shares			
HBI - CHF Shares	0.42%		
HBI - DKK Shares			
HBI - EUR Shares	0.43%		
HBI - NOK Shares		0.70%	
HBI - SEK Shares		0.69%	
HBI - USD Shares	0.42%	0.69%	
HBQ - EUR Shares			
HBQ - NOK Shares		1.19%	
HBQ - SEK Shares		1.52%	
HMX - JPY Shares	0.05%		
HY - DKK Shares			
HY - EUR Shares			
HY - SEK Shares			
X - Shares		0.07%	0.08%
Y - Shares		0.09%	

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Emerging Market Bond Fund	Nordea 1 - Emerging Market Corporate Bond Fund	Nordea 1 - Emerging Market Select Bond Fund	Nordea 1 - Emerging Sustainable Stars Equity Fund	Nordea 1 - Empower Europe Fund
0.90%			1.17%	
			0.99%	
0.68%			0.95%	
1.30%	1.53%		1.82%	2.43%
0.90%			1.17%	1.20%
0.71%	1.05%		0.99%	0.99%
0.68%	1.01%	0.68%	0.95%	0.95%
1.30%	1.52%	1.20%	1.82%	2.12%
				1.75%
				1.25%
2.05%	2.28%	1.96%	2.57%	2.88%
1.30%				
0.90%				
0.75%				
0.69%				
1.01%				
	1.52%			
1.32%	1.53%	1.20%		
1.30%	1.49%	1.20%		
1.30%	1.53%	1.20%		
				2.10%
				2.03%
			1.17%	
0.90%	1.24%		1.16%	
		0.71%		
0.75%	1.05%	0.72%		
		0.72%		
			0.94%	
0.68%				
0.70%	1.01%	0.68%	0.95%	
0.68%	1.01%	0.68%		
		0.68%		
1.01%				
0.06%				
0.06%		0.06%		
0.06%		0.05%		
				0.14%
	0.01%			

Total Expense Ratios

	Nordea 1 - EUR Corporate Bond Fund 1-3 Years	Nordea 1 - European Corporate Bond Fund	Nordea 1 - European Corporate Sustainable Labelled Bond Fund
TER (Note 6) (*)			
AC - Shares			
AD - Shares			
AE - Shares			
AI - Shares			
AP - Shares			
BC - Shares	0.66%	0.66%	0.50%
BD - Shares			
BF - Shares	0.32%	0.49%	
BI - Shares	0.28%	0.43%	0.43%
BN - Shares			
BP - Shares	0.60%	0.85%	0.85%
BQ - Shares	0.53%		0.63%
E - Shares	1.39%	1.60%	1.48%
HA - GBP Shares			
HA - USD Shares			
HAC - GBP Shares			
HAC - USD Shares			
HAF - SEK Shares			
HAI - CHF Shares			
HAI - GBP Shares			
HAI - USD Shares			
HB - CHF Shares			
HB - GBP Shares			
HB - NOK Shares		0.85%	
HB - SEK Shares		0.85%	0.85%
HB - SGD Shares			
HB - USD Shares			
HBC - CHF Shares			
HBC - GBP Shares			
HBC - NOK Shares		0.65%	
HBC - USD Shares			
HBF - NOK Shares		0.47%	
HBF - SEK Shares			
HBI - CHF Shares			
HBI - GBP Shares			
HBI - NOK Shares	0.28%	0.43%	0.43%
HBI - SEK Shares	0.28%		
HBI - SGD Shares			
HBI - USD Shares			
HBQ - NOK Shares			0.63%
HBQ - SEK Shares			0.62%
HE - PLN Shares		1.59%	
HM - SGD Shares			
HX - NOK Shares			0.06%
HY - DKK Shares		0.06%	
HY - NOK Shares		0.06%	
HY - SEK Shares		0.06%	
JI - Shares	0.28%	0.43%	
MP - Shares			
X - Shares	0.06%		0.06%
Y - Shares	0.06%	0.06%	

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - European Corporate Sustainable Stars Bond Fund	Nordea 1 - European Covered Bond Fund	Nordea 1 - European Cross Credit Fund	Nordea 1 - European Financial Debt Fund	Nordea 1 - European High Yield Bond Fund
	0.66%	0.85%		0.89%
			0.58%	
			1.91%	
	0.44%	0.63%	0.63%	0.71%
	0.86%	1.25%	1.25%	1.33%
	0.66%	0.85%	0.86%	0.89%
			0.59%	
0.47%	0.48%	0.67%		0.75%
0.43%	0.44%	0.63%	0.63%	0.71%
	0.52%			
0.85%	0.85%	1.25%	1.25%	1.33%
1.60%	1.60%	2.01%	2.00%	2.08%
				1.32%
				1.33%
				0.89%
				0.89%
0.47%				
	0.45%			
				0.71%
				0.71%
				1.33%
				1.33%
0.84%	0.84%			
0.85%	0.85%	1.25%		1.33%
			1.25%	
	0.89%			1.33%
	0.66%			0.88%
				0.89%
	0.69%			0.89%
0.47%				
0.48%				
	0.44%		0.63%	0.71%
	0.44%			
0.43%		0.63%		0.71%
0.43%	0.44%			0.71%
			0.63%	
	0.44%		0.63%	0.71%
			1.24%	
0.06%				
	0.06%			0.06%
		1.28%	1.25%	1.33%
0.06%	0.06%		0.06%	0.06%
0.06%	0.06%	0.06%	0.06%	0.06%

Total Expense Ratios

	Nordea 1 - European High Yield Credit Fund	Nordea 1 - European High Yield Opportunities Fund	Nordea 1 - European High Yield Sustainable Climate Bond Fund
TER (Note 6) (*)			
AC - Shares			
AI - Shares		0.86%	
AP - Shares			
AQ2 - Shares			
BC - Shares			1.02%
BD - Shares			
BF - Shares		0.90%	
BI - Shares	0.68%	0.87%	0.69%
BP - Shares	1.29%	1.54%	1.38%
BQ - Shares			
BQ2 - Shares			
E - Shares		2.28%	2.11%
HAF - SEK Shares			
HB - CHF Shares		1.53%	
HB - NOK Shares		1.51%	
HB - SEK Shares	1.30%	1.53%	
HB - SGD Shares			
HB - USD Shares	1.30%	1.53%	
HBF - NOK Shares			
HBF - SEK Shares			
HBI - CHF Shares			
HBI - NOK Shares		0.86%	
HBI - SEK Shares			
HBI - USD Shares	0.67%	0.87%	
HBQ - NOK Shares			
HBQ - SEK Shares			
HE - PLN Shares	2.05%		
HE - USD Shares		2.28%	
HX - NOK Shares	0.06%		
HX - SEK Shares			
HY - DKK Shares	0.06%		
MP - Shares			
X - Shares	0.06%		0.06%
Y - Shares	0.06%		

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - European High Yield Sustainable Stars Bond Fund	Nordea 1 - European Short-term Corporate Bond Fund	Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	Nordea 1 - European Sustainable Labelled Bond Fund	Nordea 1 - European Sustainable Stars Equity Fund
				1.15%
0.68%				0.94%
1.30%		1.86%		1.81%
0.68%				0.82%
0.90%	0.17%	1.15%	0.65%	1.15%
				0.20%
0.72%		0.97%	0.47%	0.97%
0.68%	0.21%	0.94%	0.43%	0.93%
1.30%	0.41%	1.80%	0.85%	1.80%
			0.62%	
0.54%				0.76%
2.05%	1.14%	2.55%	1.49%	2.57%
0.72%			0.47%	
1.30%				
1.30%				
1.27%				
1.26%				1.80%
0.72%			0.47%	
0.73%			0.48%	
0.67%				0.95%
0.68%			0.43%	
0.68%			0.43%	
0.65%				0.93%
			0.62%	
			0.61%	
0.06%				
				1.79%
0.06%			0.06%	0.06%
0.06%			0.06%	0.06%

Total Expense Ratios

	Nordea 1 - Fixed Maturity Bond 2027 Fund	Nordea 1 - Fixed Maturity Bond 2028 Fund	Nordea 1 - Fixed Maturity Bond V Fund
TER (Note 6) (*)			
AC - Shares			
AI - Shares			
AP - Shares			
BC - Shares			
BD - Shares			
BF - Shares			
BI - Shares			
BP - Shares			
BQ - Shares			
BQ3 - Shares			
E - Shares			
HA - USD Shares			
HB - CHF Shares			
HB - NOK Shares			
HB - SEK Shares			
HB - USD Shares			
HBC - GBP Shares			
HBC - USD Shares			
HBI - CHF Shares			
HBI - GBP Shares			
HBI - NOK Shares			
HBI - SEK Shares			
HBI - USD Shares			
HY - SEK Shares			
LP - Shares	1.22%	1.32%	1.31%
LP1 - Shares			1.26%
Y - Shares			
Z - Shares	0.06%		

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)	Nordea 1 - Flexible Fixed Income Fund	Nordea 1 - Flexible Fixed Income Plus Fund	Nordea 1 - GBP Diversified Return Fund	Nordea 1 - Global AI Innovators Fund (Note 1a)
	0.75%			
	0.53%		0.88%	
	1.05%			
	0.75%		0.99%	1.25%
			0.46%	
	0.57%			1.21%
	0.53%	0.63%	0.88%	1.12%
	1.05%	1.25%	1.80%	2.20%
				1.86%
				1.37%
	1.79%			2.80%
	1.05%			
	1.05%			
	1.03%			
	1.05%			
	1.05%			
	0.75%			
	0.72%			
	0.53%			
	0.56%			
	0.53%			
	0.53%			
	0.53%			
	0.06%			
1.36%				
1.38%				
	0.06%	0.06%		

Total Expense Ratios

	Nordea 1 - Global Climate and Environment Fund	Nordea 1 - Global Climate Transition Engagement Fund	Nordea 1 - Global Disruption Fund
TER (Note 6) (*)			
AC - Shares	1.15%	1.16%	
AI - Shares	0.93%	0.93%	
AP - Shares	1.80%	2.05%	
BC - Shares	1.15%	1.16%	
BF - Shares	0.97%	0.97%	0.96%
BI - Shares	0.93%	0.93%	0.93%
BP - Shares	1.80%	2.05%	1.79%
BQ - Shares		1.72%	
E - Shares	2.55%	2.81%	2.54%
HA - EUR Shares		2.05%	
HAI - GBP Shares		0.94%	
HB - CHF Shares	1.80%		
HB - EUR Shares		2.05%	
HB - SEK Shares			
HB - SGD Shares		2.10%	
HB - USD Shares	1.80%		
HBC - CHF Shares	1.15%		
HBC - GBP Shares	1.20%		
HBC - NOK Shares			
HBF - EUR Shares			
HBF - NOK Shares			
HBF - SEK Shares			
HBI - CHF Shares	0.93%	0.96%	
HBI - EUR Shares		0.96%	
HBI - NOK Shares			
HBI - SEK Shares			
HBI - USD Shares	0.93%		
HBQ - EUR Shares			
HBQ - NOK Shares			
HBQ - SEK Shares			
HE - PLN Shares			
HX - EUR Shares			
HX - NOK Shares			
HY - NOK Shares			
HY - SEK Shares			
JI - Shares	0.93%		
X - Shares	0.06%	0.06%	
Y - Shares	0.01%		

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Global Diversity Engagement Fund	Nordea 1 - Global Equity Long/Short Fund (Note 1a)	Nordea 1 - Global High Yield Bond Fund	Nordea 1 - Global High Yield Sustainable Stars Bond Fund	Nordea 1 - Global Impact Fund
1.16%		1.03%	0.95%	1.15%
0.97%				0.96%
0.93%	1.01%	0.74%	0.81%	0.93%
2.06%	2.18%	1.33%	1.27%	2.05%
1.72%				1.72%
2.81%	3.25%	2.07%	2.07%	2.80%
			1.33%	
				2.06%
		1.03%		
			0.85%	
		0.86%		
			0.84%	
		0.80%	0.81%	
		0.81%	0.81%	
		0.78%		
			1.05%	
			1.05%	
			1.05%	
		2.08%		
			0.05%	
			0.05%	
		0.05%		
	0.06%			
0.06%			0.05%	
	0.06%			

Total Expense Ratios

	Nordea 1 - Global Listed Infrastructure Fund	Nordea 1 - Global Opportunity Fund	Nordea 1 - Global Portfolio Fund
TER (Note 6) (*)			
AC - Shares			
AD - Shares			
AF - Shares			0.89%
AI - Shares	1.01%		
AP - Shares	1.91%		
BC - Shares	1.23%	1.28%	1.15%
BD - Shares			
BF - Shares	1.05%	1.11%	1.03%
BI - Shares	1.01%	1.06%	0.92%
BN - Shares			
BP - Shares	1.93%	1.83%	1.80%
BQ - Shares			1.02%
E - Shares	2.68%	2.58%	2.54%
HAI - EUR Shares	1.01%		
HB - EUR Shares			
HB - NOK Shares			
HB - SEK Shares			
HB - SGD Shares			
HB - USD Shares			
HBI - CHF Shares	1.01%		
HE - PLN Shares			
HM - SGD Shares			
HY - SEK Shares			
MP - Shares	1.93%		
X - Shares		0.06%	
Y - Shares			0.05%
Z - Shares			

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Global Real Estate Fund	Nordea 1 - Global Small Cap Fund	Nordea 1 - Global Social Empowerment Fund	Nordea 1 - Global Stable Equity Fund	Nordea 1 - Global Stable Equity Fund - Euro Hedged
			1.24%	
0.55%				
				1.03%
	1.83%		1.79%	1.80%
1.29%	1.26%	1.16%	1.25%	1.25%
0.55%				
1.12%	1.09%	0.98%	1.07%	
1.08%	1.05%	0.94%	1.03%	1.03%
			1.11%	
1.85%	1.83%	2.06%	1.79%	1.80%
		1.73%		
2.60%	2.58%	2.81%	2.54%	2.55%
	1.83%			
				1.80%
				1.79%
1.86%				
			1.79%	
1.04%				2.54%
1.88%				0.06%
1.87%				
			0.05%	
				0.07%
			0.68%	

Total Expense Ratios

	Nordea 1 - Global Stable Equity Plus Fund	Nordea 1 - Global Sustainable Listed Real Assets Fund	Nordea 1 - Global Sustainable Stars Equity Fund
TER (Note 6) (*)			
AC - Shares			
AF - Shares			0.97%
AI - Shares			
AP - Shares			1.80%
BC - Shares	1.37%	1.16%	1.15%
BF - Shares		1.05%	0.96%
BI - Shares	1.03%	1.02%	0.93%
BN - Shares			
BP - Shares	1.83%	2.09%	1.80%
BQ - Shares		1.75%	
E - Shares	2.66%	2.75%	2.55%
HA - EUR Shares			1.80%
HAI - EUR Shares			
HAI - GBP Shares			
HB - CHF Shares			
HB - EUR Shares			
HB - NOK Shares			
HB - SEK Shares			
HB - SGD Shares		2.07%	1.80%
HB - USD Shares			
HBC - CHF Shares			
HBC - USD Shares			
HBF - EUR Shares			
HBI - CHF Shares			
HBI - EUR Shares			
HBI - NOK Shares			
HBI - SEK Shares			
HBI - USD Shares			
HE - PLN Shares			
HY - EUR Shares			
X - Shares		0.06%	
Y - Shares			0.05%

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Indian Equity Fund	Nordea 1 - International High Yield Opportunities Fund	Nordea 1 - Latin American Equity Fund	Nordea 1 - Low Duration European Covered Bond Fund	Nordea 1 - Low Duration US High Yield Bond Fund
			0.55%	
			0.34%	
		1.98%	0.71%	1.33%
1.50%		1.46%	0.56%	1.02%
	0.84%	1.31%	0.37%	
1.26%	0.81%	1.24%	0.34%	0.81%
			0.43%	
2.23%	1.32%	1.98%	0.71%	1.33%
2.95%	2.08%	2.73%	1.47%	2.07%
				1.33%
				0.81%
			0.34%	
			0.71%	
	1.33%			1.33%
	1.32%		0.71%	
	1.33%		0.71%	1.33%
			0.71%	
			0.57%	
			0.56%	
				0.87%
			0.36%	
	0.81%			0.80%
	0.81%			0.81%
			0.35%	
			0.34%	
		2.73%		
	0.05%			
0.07%				
0.07%			0.13%	

Total Expense Ratios

	Nordea 1 - Multi Credit Fund of Funds	Nordea 1 - Nordic Equity Fund	Nordea 1 - Nordic Equity Small Cap Fund
TER (Note 6) (*)			
AC - Shares		1.23%	
AF - Shares			
AI - Shares			
AP - Shares	1.09%	1.80%	1.81%
BC - Shares	0.76%	1.25%	1.41%
BD - Shares			
BF - Shares			
BI - Shares	0.56%	1.02%	1.18%
BP - Shares	1.09%	1.80%	1.81%
E - Shares	1.82%	2.55%	2.55%
HA - EUR Shares			
HB - EUR Shares			
HBC - EUR Shares			
HBI - CHF Shares			
HBI - USD Shares		1.03%	
X - Shares			

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Nordic Sustainable Stars Equity Fund	Nordea 1 - North American Sustainable Stars Equity Fund	Nordea 1 - Norwegian Bond Fund	Nordea 1 - Norwegian Equity Fund	Nordea 1 - Norwegian Short-Term Bond Fund
		0.65%		0.38%
	0.95%			
	0.93%			
1.80%	1.80%	0.85%	1.81%	0.37%
1.14%	1.14%	0.64%	1.26%	0.38%
	0.27%			
0.97%	0.97%			
0.93%	0.93%	0.43%	1.03%	0.25%
1.80%	1.79%	0.85%	1.81%	0.38%
2.54%	2.54%	1.60%	2.57%	1.13%
	1.79%			
	1.80%			
	1.14%			
	0.93%			
	0.05%			

Total Expense Ratios

	Nordea 1 - Smart Step Fund (Note 1a)	Nordea 1 - Stable Emerging Markets Equity Fund	Nordea 1 - Stable Return Fund
TER (Note 6) (*)			
AC - Shares			1.24%
AI - Shares			1.03%
AP - Shares			1.79%
BC - Shares		1.41%	1.24%
BD - Shares			0.68%
BF - Shares		1.23%	
BI - Shares	0.60%	1.19%	1.02%
BN - Shares			1.11%
BP - Shares	1.41%	2.12%	1.79%
BQ - Shares			
E - Shares	2.11%	2.88%	2.54%
HA - EUR Shares			
HA - NOK Shares			1.78%
HAC - GBP Shares			1.26%
HAF - SEK Shares			
HAI - EUR Shares			
HAI - GBP Shares			
HAI - USD Shares			1.02%
HAX - CAD Shares			0.05%
HB - CHF Shares			1.79%
HB - EUR Shares			
HB - NOK Shares			1.79%
HB - SEK Shares			1.80%
HB - SGD Shares			1.80%
HB - USD Shares			1.79%
HBC - CHF Shares			1.24%
HBC - EUR Shares			
HBC - GBP Shares			1.24%
HBC - NOK Shares			
HBC - USD Shares			1.24%
HBF - DKK Shares			
HBF - EUR Shares			
HBF - NOK Shares			
HBF - SEK Shares			
HBI - CHF Shares			1.02%
HBI - EUR Shares			
HBI - NOK Shares			1.03%
HBI - SEK Shares			
HBI - SGD Shares			1.03%
HBI - USD Shares			1.03%
HE - PLN Shares			2.55%
HM - AUD Shares			1.80%
HM - GBP Shares			1.79%
HM - SGD Shares			1.78%
HM - USD Shares			1.80%
HX - EUR Shares			
HX - NOK Shares			
HY - DKK Shares			
HY - EUR Shares			
HY - SEK Shares			
ME - Shares			2.54%
MP - Shares			1.79%
X - Shares		0.07%	
Y - Shares	0.06%	0.07%	

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Swedish Bond Fund	Nordea 1 - Swedish Short-Term Bond Fund	Nordea 1 - US Corporate Bond Fund	Nordea 1 - US Corporate Sustainable Stars Bond Fund	Nordea 1 - US High Yield Bond Fund (Note 1b)
0.65%		0.56%		
0.84%	0.37%	1.03%		
0.65%	0.38%	0.78%	0.78%	1.03%
		0.59%		
0.43%	0.26%	0.56%	0.56%	0.81%
0.85%	0.37%	1.02%	1.02%	1.33%
0.62%				
1.59%	1.12%	1.78%		2.09%
		1.03%		
			0.60%	
		0.56%		
		0.56%		
		1.02%		
		1.02%	1.03%	1.34%
			1.03%	1.33%
		1.03%	1.03%	1.33%
		0.77%	0.78%	
		0.78%		
		0.60%	0.60%	
		0.60%	0.60%	
		0.61%	0.60%	
			0.60%	
		0.56%		
		0.56%	0.56%	
		0.56%	0.56%	
		0.56%	0.56%	
			0.05%	0.05%
			0.05%	0.05%
		0.05%		0.06%
			0.05%	
		0.05%	0.05%	0.05%
			0.05%	0.05%
0.06%	0.06%			

Total Expense Ratios

	Nordea 1 - US High Yield Sustainable Stars Bond Fund	Nordea 1 - US Total Return Bond Fund
TER (Note 6) (*)		
AC - Shares		0.95%
AI - Shares		0.71%
AP - Shares		1.36%
BC - Shares	1.02%	0.93%
BD - Shares		0.56%
BI - Shares	0.85%	0.71%
BP - Shares	1.26%	1.37%
E - Shares		2.12%
HA - EUR Shares		1.32%
HA - GBP Shares		1.37%
HAD - EUR Shares		0.56%
HAF - SEK Shares	0.85%	
HAI - EUR Shares		0.69%
HAI - GBP Shares	0.81%	0.71%
HB - EUR Shares	1.33%	1.38%
HB - NOK Shares	1.32%	
HB - SEK Shares	1.33%	
HBC - EUR Shares		0.93%
HBD - EUR Shares		0.56%
HBF - DKK Shares	0.85%	
HBF - EUR Shares	0.85%	
HBF - NOK Shares	0.85%	
HBF - SEK Shares	0.85%	
HBI - CHF Shares		0.71%
HBI - EUR Shares	0.81%	0.71%
HBI - NOK Shares	0.81%	
HBI - SEK Shares	0.81%	
HE - EUR Shares		2.12%
HX - EUR Shares	0.05%	
HX - SEK Shares	0.05%	
HY - DKK Shares	0.05%	
HY - EUR Shares	0.05%	
HY - SEK Shares	0.05%	

Performance fee for the year (**)

(*) Performance fee included.

(**) There has been no performance fee charged during the period, thus no ratio has been calculated.

Only share-classes having a TER value or a performance fee value have been disclosed.

Nordea 1 - Active Rates Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				10,000,000.00	Caisse Francaise de Financem 2.875% 08-09-2032 *	9,863,124.40	0.75
Bonds				6,100,000.00	Caisse Francaise de Financem 3.125% 20-07-2033 *	6,072,693.70	0.46
AUD				4,000,000.00	Caisse Francaise de Financem 3.25% 17-04-2035 *	3,971,490.56	0.30
18,000,000.00	Australia Government Bond 4.75% 21-06-2054 *	10,082,899.43	0.77	13,000,000.00	Caisse Francaise de Financem 3.375% 16-01-2036 *	12,975,293.37	0.99
				6,000,000.00	Caisse Francaise de Financem 3.625% 27-05-2036	6,108,129.28	0.47
DKK				13,900,000.00	Cajamar Caja Rural SCC 3.375% 25-07-2029	14,054,857.15	1.07
300,000,000.00	Nykredit Realkredit 1% 01-07-2030 SDO A H	37,694,349.24	2.87	8,300,000.00	Cassa Depositi e Prestiti Sp 3.375% 11-02-2032	8,331,385.61	0.64
210,000,000.00	Realkredit Danmark 1% 01-04-2028 SDRØ A T	27,421,773.36	2.09	5,400,000.00	Ceskoslovenska Obchodna Bank 3.375% 03-07-2029	5,467,730.26	0.42
				8,600,000.00	Cie de Financement Foncier S 2.75% 10-03-2031 *	8,506,401.79	0.65
EUR				12,400,000.00	Cie de Financement Foncier S 3.25% 06-07-2034	12,372,472.00	0.94
7,500,000.00	Aareal Bank AG 2.625% 03-02-2031	7,375,624.46	0.56	6,300,000.00	Commonwealth Bank of Austral 2.855% 26-02-2032	6,239,086.41	0.48
3,200,000.00	Achmea Bank NV 2.5% 25-06-2030	3,154,221.36	0.24	12,800,000.00	Commonwealth Bank of Austral 3.331% 01-06-2033	12,983,093.78	0.99
6,600,000.00	AMCO - Asset Management Co S 0.75% 20-04-2028	6,342,156.72	0.48	10,000,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	9,798,554.18	0.75
4,800,000.00	AMCO - Asset Management Co S 3.25% 02-04-2030	4,813,260.66	0.37	6,000,000.00	Credit Agricole Home Loan SF 3% 29-08-2033	5,949,214.40	0.45
7,200,000.00	Arkea Home Loans SFH SA 2.824% 04-09-2031 *	7,134,201.00	0.54	2,400,000.00	Credit Agricole Italia SpA 3.25% 15-02-2034	2,397,697.19	0.18
6,000,000.00	Arkea Public Sector SCF SA 3.226% 02-07-2035	5,958,403.61	0.45	9,200,000.00	Credit Agricole Italia SpA 3.5% 11-03-2036	9,278,950.58	0.71
6,500,000.00	Australia & New Zealand Bank 2.478% 04-06-2029	6,432,979.91	0.49	9,100,000.00	Credit Agricole Italia SpA 3.5% 15-01-2030	9,275,325.26	0.71
5,000,000.00	Autonomous Community of Cata 4.22% 26-04-2035	5,189,801.95	0.40	2,700,000.00	Credit Agricole Italia SpA 3.5% 15-07-2033	2,751,659.51	0.21
4,500,000.00	Banca Monte dei Paschi di Si 3.375% 16-07-2030	4,570,061.07	0.35	10,300,000.00	Credit Mutuel Home Loan SFH 3% 23-07-2029 *	10,349,703.57	0.79
6,000,000.00	Banco BPI SA 2.625% 08-04-2031	5,914,413.00	0.45	5,000,000.00	Credit Mutuel Home Loan SFH 3% 29-07-2032	4,976,609.56	0.38
4,500,000.00	Banco BPI SA 3.25% 22-03-2030	4,554,190.55	0.35	7,500,000.00	Credit Mutuel Home Loan SFH 3.125% 06-06-2035	7,371,156.89	0.56
10,000,000.00	Banco BPM SpA 3.25% 28-05-2031	10,094,124.20	0.77	4,000,000.00	Credito Emiliano SpA 3.25% 18-04-2029	4,032,390.21	0.31
13,418,000.00	Banco BPM SpA 3.375% 24-01-2030	13,603,044.95	1.04	4,000,000.00	Cyprus Government Internatio 3.25% 28-01-2036	4,014,527.96	0.31
6,200,000.00	Banco de Sabadell SA 2.75% 15-04-2030	6,163,431.00	0.47	5,700,000.00	Danmarks Skibskredit 0.25% 21-06-2028 SDO A A	5,418,733.76	0.41
2,100,000.00	Banco de Sabadell SA 2.875% 30-11-2032	2,082,288.46	0.16	7,000,000.00	Deutsche Pfandbriefbank AG 0.1% 21-01-2028	6,704,323.26	0.51
5,200,000.00	Banco de Sabadell SA 3.25% 05-06-2034	5,221,503.73	0.40	15,209,000.00	Deutsche Pfandbriefbank AG 2.375% 29-05-2028	15,050,002.98	1.15
30,000,000.00	Banco di Desio e della Brian 4% 13-03-2028	30,552,973.19	2.33	9,000,000.00	DZ HYP AG 3% 28-02-2035	8,950,117.50	0.68
14,500,000.00	Banco Santander SA 2.75% 08-09-2032	14,309,529.85	1.09	3,500,000.00	Erste Group Bank AG 3.125% 12-12-2033	3,522,284.63	0.27
6,000,000.00	Banco Santander Totta SA 2.625% 19-02-2030	5,947,551.45	0.45	165,000,000.00	French Republic Government B 2.75% 25-02-2030 *	164,551,488.75	12.55
3,400,000.00	Banco Santander Totta SA 3.25% 15-02-2031	3,444,267.20	0.26	20,500,000.00	French Republic Government B 3.25% 25-05-2055 *	16,674,925.50	1.27
29,565,000.00	Bank Gospodarstwa Krajowego 3.25% 18-03-2030	29,824,316.57	2.27	10,000,000.00	French Republic Government B 3.6% 25-05-2042 *	9,496,477.50	0.72
2,000,000.00	Bank Gospodarstwa Krajowego 4.375% 11-06-2054	2,007,071.13	0.15	30,000,000.00	French Republic Government B 3.75% 25-05-2056 *	26,693,095.02	2.04
8,400,000.00	Bank of Nova Scotia/The 2.973% 22-01-2033	8,362,122.11	0.64	36,400,000.00	French Republic Government B 4.1% 25-05-2046 *	36,027,673.50	2.75
5,700,000.00	Bausparkasse Wuestenrot AG 2.75% 25-02-2032	5,591,965.30	0.43	5,000,000.00	French Republic Government B 4.4% 25-05-2057	4,967,150.00	0.38
6,200,000.00	BPCE SFH SA 3% 15-01-2031	6,204,838.18	0.47	10,000,000.00	Hellenic Republic Government 0.75% 18-06-2031 *	9,015,679.99	0.69
16,300,000.00	BPCE SFH SA 3.125% 20-02-2036 *	15,975,224.75	1.22	10,000,000.00	Hellenic Republic Government 1.75% 18-06-2032 *	9,310,275.00	0.71
4,600,000.00	BPCE SFH SA 3.25% 26-06-2035	4,565,384.87	0.35	13,469,000.00	Hellenic Republic Government 1.875% 24-01-2052 *	8,649,577.39	0.66
5,000,000.00	BPCE SFH SA 3.375% 16-01-2036	5,001,611.99	0.38	6,000,000.00	Hellenic Republic Government 3.375% 16-06-2036	5,923,401.00	0.45
9,500,000.00	BPER Banca SPA 0.625% 28-10-2028 *	9,034,965.60	0.69	40,000,000.00	Hellenic Republic Government 3.625% 15-06-2035 *	40,587,300.00	3.10
2,400,000.00	BPER Banca SPA 2.875% 22-07-2029	2,396,292.60	0.18	38,950,000.00	Hellenic Republic Government 4.125% 15-06-2054 *	38,250,797.38	2.92
1,000,000.00	BPER Banca SPA 3.25% 22-01-2031	1,008,457.96	0.08				
5,800,000.00	Bulgaria Government Internat 3.625% 05-09-2032	5,909,934.37	0.45				
10,700,000.00	Caisse de Refinancement de l 2.75% 20-02-2032 *	10,542,425.63	0.80				
7,400,000.00	Caisse de Refinancement de l 3% 12-01-2034 *	7,292,461.10	0.56				
3,100,000.00	Caisse de Refinancement de l 3.375% 16-01-2036 *	3,100,320.84	0.24				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
24,500,000.00	Hellenic Republic Government 4.25% 15-06-2033 *	26,147,502.50	1.99	9,600,000.00	Republic of Poland Governmen 3.625% 16-01-2035	9,800,106.60	0.75
4,000,000.00	Hellenic Republic Government 4.375% 18-07-2038 *	4,272,160.00	0.33	10,000,000.00	Republic of Poland Governmen 3.875% 07-07-2037	10,101,307.19	0.77
6,000,000.00	Hungary Government Internati 1.75% 05-06-2035	5,080,049.61	0.39	15,000,000.00	Republic of Poland Governmen 3.875% 14-02-2033	15,588,589.04	1.19
20,000,000.00	Hungary Government Internati 4.25% 26-05-2033	20,640,045.71	1.57	7,500,000.00	Republic of Poland Governmen 4.25% 14-02-2043	7,630,019.90	0.58
5,000,000.00	Hungary Government Internati 4.875% 22-03-2040	5,263,832.96	0.40	3,000,000.00	Romanian Government Internat 2.625% 02-12-2040	2,040,314.74	0.16
9,800,000.00	Hungary Government Internati 5.375% 12-09-2033	10,793,713.10	0.82	2,500,000.00	Romanian Government Internat 2.75% 14-04-2041	1,707,387.98	0.13
10,000,000.00	HYPO NOE Landesbank fuer Nie 2.75% 05-10-2032	9,820,091.23	0.75	4,000,000.00	Romanian Government Internat 2.875% 13-04-2042	2,720,016.30	0.21
2,500,000.00	Iccrea Banca SpA 3.5% 04-03-2032	2,548,809.22	0.19	26,500,000.00	Romanian Government Internat 4.625% 03-04-2049	21,229,911.95	1.62
10,000,000.00	Iccrea Banca SpA 3.5% 05-06-2034	10,154,727.07	0.77	45,500,000.00	Romanian Government Internat 4.625% 04-03-2033	44,245,042.44	3.37
1,300,000.00	Iccrea Banca SpA 3.875% 12-01-2029	1,330,924.45	0.10	22,000,000.00	Romanian Government Internat 5.375% 07-06-2033	22,278,743.11	1.70
5,000,000.00	ING Belgium SA 2.75% 25-08-2032	4,925,436.09	0.38	17,000,000.00	Romanian Government Internat 5.625% 22-02-2036	17,195,082.97	1.31
10,800,000.00	Ireland Government Bond 3% 18-10-2043 *	10,258,995.60	0.78	13,300,000.00	Romanian Government Internat 5.875% 11-07-2032	13,973,839.79	1.07
194,000,000.00	Italy Buoni Poliennali Del T 2.4% 15-03-2029 *	192,204,821.00	14.66	32,100,000.00	Romanian Government Internat 6.5% 07-10-2045	32,580,169.70	2.48
42,000,000.00	Italy Buoni Poliennali Del T 3.25% 15-11-2032 *	42,145,572.00	3.21	15,000,000.00	Romanian Government Internat 6.75% 11-07-2039	15,966,084.11	1.22
91,000,000.00	Italy Buoni Poliennali Del T 3.7% 15-06-2030 *	93,704,110.50	7.15	2,000,000.00	Serbia International Bond 2.05% 23-09-2036	1,590,850.26	0.12
8,000,000.00	Italy Buoni Poliennali Del T 3.85% 01-10-2040 *	7,931,160.00	0.60	15,000,000.00	Slovakia Government Bond 1% 13-10-2051	7,714,807.50	0.59
82,000,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054 *	81,242,622.38	6.20	20,000,000.00	Slovakia Government Bond 3.625% 04-11-2037	19,918,724.66	1.52
5,000,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053 *	5,124,122.50	0.39	2,200,000.00	Slovakia Government Bond 3.75% 23-02-2035	2,261,680.31	0.17
6,500,000.00	Italy Buoni Poliennali Del T 4.65% 01-10-2055	6,779,025.94	0.52	6,000,000.00	Slovakia Government Bond 3.75% 27-02-2040	5,927,592.82	0.45
7,600,000.00	Kookmin Bank 2.625% 29-09-2029	7,529,038.37	0.57	5,000,000.00	Slovenska Sporitelna AS 2.75% 10-09-2030	4,952,938.81	0.38
1,200,000.00	Korea Housing Finance Corp 3.124% 18-03-2029	1,205,930.52	0.09	4,600,000.00	Slovenska Sporitelna AS 2.875% 22-01-2032	4,561,019.81	0.35
6,000,000.00	La Banque Postale Home Loan 2.75% 05-11-2031	5,912,426.82	0.45	9,775,000.00	Spain Government Bond 3.25% 30-04-2034 *	9,867,708.54	0.75
12,500,000.00	La Banque Postale Home Loan 3% 23-01-2033	12,425,691.12	0.95	20,200,000.00	Spain Government Bond 3.95% 31-10-2056 *	19,855,276.99	1.51
4,000,000.00	Landsbankinn HF 4.25% 16-03-2028	4,080,007.25	0.31	73,750,000.00	Spain Government Bond 4% 31-10-2054 *	73,749,755.78	5.62
15,000,000.00	Lithuania Government Interna 2.875% 28-01-2030	15,002,469.14	1.14	5,100,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	4,687,583.68	0.36
2,500,000.00	Macquarie Bank Ltd 2.778% 25-02-2030	2,484,716.97	0.19	4,300,000.00	Sumitomo Mitsui Banking Corp 2.737% 18-02-2030	4,257,092.01	0.32
17,670,000.00	Mediobanca Banca di Credito 3% 04-09-2031	17,629,260.84	1.34	12,000,000.00	Tatra Banka as 2.75% 09-10-2028	11,965,539.54	0.91
2,900,000.00	MFB Magyar Fejlesztési Bank 4.375% 27-06-2030	2,984,104.13	0.23	12,000,000.00	Tatra Banka as 2.875% 11-09-2031	11,907,720.00	0.91
10,000,000.00	National Australia Bank Ltd 2.347% 30-08-2029	9,858,742.87	0.75	8,500,000.00	UBS Switzerland AG 2.783% 09-09-2030	8,418,680.08	0.64
4,600,000.00	National Australia Bank Ltd 2.723% 27-08-2030	4,560,545.29	0.35	100,000.00	UniCredit Bank Austria AG FRN 27-12-2031	95,258.40	0.01
9,600,000.00	Nationwide Building Society 2.875% 16-09-2032	9,479,700.39	0.72	5,200,000.00	UniCredit Bank Czech Republi 2.625% 03-03-2030	5,134,869.71	0.39
5,300,000.00	OTP Jelzalogbank Zrt 3.002% 20-06-2030	5,288,843.81	0.40	10,000,000.00	UniCredit SpA 3.375% 31-07-2033	10,128,529.26	0.77
7,000,000.00	OTP Jelzalogbank Zrt 3.137% 31-03-2031	7,002,847.90	0.53	13,000,000.00	UniCredit SpA 3.5% 31-07-2030	13,282,450.18	1.01
7,000,000.00	PKO Bank Hipoteczny SA 2.5% 12-06-2029	6,913,431.97	0.53	3,500,000.00	Vseobecna Uverova Banka AS 0.5% 26-06-2029	3,254,935.14	0.25
35,000,000.00	Portugal Obrigacoes do Tesou 2.875% 20-10-2034 *	34,526,800.00	2.63	15,500,000.00	Westpac Banking Corp 3.477% 23-06-2036	15,706,005.11	1.20
23,500,000.00	Portugal Obrigacoes do Tesou 3.625% 12-06-2054 *	22,423,062.65	1.71	5,300,000.00	Westpac Securities NZ Ltd/Lo 2.696% 02-07-2030	5,243,667.83	0.40
28,000,000.00	Republic of Poland Governmen 2.75% 25-05-2032	27,378,720.04	2.09			2,147,944,093.86	163.81
63,600,000.00	Republic of Poland Governmen 2.875% 15-01-2031	63,189,060.50	4.82		GBP		
25,000,000.00	Republic of Poland Governmen 3.125% 07-07-2032	24,960,259.30	1.90	28,000,000.00	United Kingdom Gilt 5.375% 31-01-2056 *	32,140,441.18	2.45
4,500,000.00	Republic of Poland Governmen 3.625% 11-01-2034	4,591,137.78	0.35			32,140,441.18	2.45
					JPY		
				1,000,000.00	Japan Government Thirty Year 0.6% 20-06-2050	2,687.80	0.00
						2,687.80	0.00

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
USD			
9,000,000.00	Deutsche Pfandbriefbank AG 5.25% 07-12-2026	7,917,116.18	0.60
		7,917,116.18	0.60
	Total Bonds	2,263,203,361.05	172.60
	Total Transferable securities and money market instruments admitted to official exchange listing	2,263,203,361.05	172.60
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
12,800,000.00	National Australia Bank Ltd 2.848% 04-03-2033	12,621,907.20	0.96
7,100,000.00	San Marino International Bon 3.625% 30-04-2031	7,163,157.24	0.55
8,400,000.00	UniCredit Bank GmbH 2.625% 22-11-2030	8,311,707.11	0.63
		28,096,771.55	2.14
	Total Bonds	28,096,771.55	2.14
	Total Transferable securities and money market instruments traded on another regulated market	28,096,771.55	2.14
	Total Investments in Securities	2,291,300,132.60	174.75
	Cash at banks	122,205,686.36	9.32
	Other net liabilities	(1,102,298,793.67)	(84.07)
	Total net assets	1,311,207,025.29	100.00

(*) Bond is partially or totally sold under a repurchase transaction.

Nordea 1 - Active Rates Opportunities Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Italy	45.96	Government and Government Guaranteed Bonds	116.78
France	33.62	Covered corporate Debt	35.25
Poland	15.40	Mortgage Bonds	21.24
Romania	13.27	Corporate Debt	1.49
Spain	11.48		
Greece	10.84		
Australia	6.18		
Slovakia	5.94		
Portugal	5.86		
Denmark	5.38		
Hungary	4.35		
Germany	4.14		
United Kingdom	3.17		
Austria	1.45		
Lithuania	1.14		
Ireland	0.78		
Japan	0.68		
Republic Of Korea	0.67		
Canada	0.64		
Switzerland	0.64		
San Marino	0.55		
Bulgaria	0.45		
New Zealand	0.40		
Czech Republic	0.39		
Belgium	0.38		
Cyprus	0.31		
Iceland	0.31		
Netherlands	0.24		
Serbia Republic	0.12		
Total	174.75	Total	174.75

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	18,198,000.00	EUR	(1,815,954.15)	(183,477.29)	(1,999,431.44)	20/06/2031
					(1,815,954.15)	(183,477.29)	(1,999,431.44)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	1,513.00	144,090,555.00	114,408.84	1,252,873.13
AUST 3YR BOND FUT 9/2026	15/09/2026	AUD	(2,009.00)	(192,130,715.00)	(17,369.35)	(715,106.47)
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	(1,733.00)	(209,918,290.00)	(21,368.21)	(2,120,373.34)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(2,276.00)	(262,650,400.00)	0.00	(923,818.65)
Euro-BTP Future 9/2026	10/09/2026	EUR	1,872.00	223,535,520.00	18,720.00	1,864,777.52
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(784.00)	(99,889,440.00)	0.00	(1,433,616.22)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	1,499.00	167,048,560.00	0.00	3,029,413.68
Euro-OAT Future 9/2026	10/09/2026	EUR	50.00	6,005,000.00	(1,000.00)	(4,477.60)
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(8,504.00)	(901,168,880.00)	(85,040.00)	(1,130,776.11)
JPN 10Y BOND(OSE) 9/2026	24/09/2026	JPY	(351.00)	(44,808,660,000.00)	720,787.79	(868,335.97)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	329.00	29,432,340.00	(76,388.87)	407,160.55
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	6,283.00	672,626,565.00	0.00	1,227,556.85
SW 5YR STDS FUT 9/2026	16/09/2026	SEK	3,181.00	2,916,437,325.66	(87,734.15)	3,951,136.44
SWDB 5YR HYP FUT 9/2026	16/09/2026	SEK	130.00	119,199,299.54	(3,073.11)	85,202.48
SWEDISH 10YR FUT 9/2026	16/09/2026	SEK	(1,432.00)	(1,222,370,837.45)	245,639.51	(2,775,677.44)
SWEDISH 5YR FUT 9/2026	16/09/2026	SEK	(950.00)	(890,670,473.47)	80,789.84	(1,136,527.25)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(356.00)	(39,193,375.00)	29,293.02	(341,227.89)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	7,111.00	1,466,310,386.32	(292,591.11)	(59,805.62)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	770.00	82,516,326.20	(47,523.94)	106,622.94
US LONG BOND(CBT) 9/2026	30/09/2026	USD	56.00	6,382,250.00	(9,215.78)	146,108.64
US ULTRA BOND CBT 9/2026	30/09/2026	USD	(22.00)	(2,566,437.50)	4,827.31	(78,726.15)
					573,161.79	482,383.52

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
57,333,639.33	CHF	62,319,638.10	EUR	(24,580.61)	31/07/2026
24,241,646.15	NOK	2,156,925.82	EUR	(16,156.03)	31/07/2026
303,255.31	SEK	27,399.55	EUR	(36.94)	31/07/2026
1,474,043.18	USD	1,298,628.58	EUR	(6,482.41)	31/07/2026
				(47,255.99)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
187,727.00	CHF	205,112.01	EUR	(1,193.91)	27/07/2026
96,169,384.00	DKK	12,878,247.41	EUR	(7,672.77)	27/07/2026
790,298.00	EUR	1,290,707.00	AUD	11,150.08	27/07/2026
965,556.02	EUR	1,552,168.00	CAD	8,548.69	27/07/2026
990,786.27	EUR	903,310.00	CHF	9,561.24	27/07/2026
2,158,036.14	EUR	1,870,417.00	GBP	(10,942.14)	27/07/2026
149,168.60	EUR	27,491,904.00	JPY	449.35	27/07/2026
3,547,667.07	EUR	38,264,209.00	SEK	95,136.59	27/07/2026
2,244,000.00	GBP	2,588,853.39	EUR	13,339.90	27/07/2026
				118,377.03	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BNP Paribas SA					
271,895.12	EUR	250,675.00	CHF	(396.86)	27/07/2026
2,331,149.43	EUR	2,017,000.00	GBP	(7,816.38)	27/07/2026
6,916,558.03	EUR	7,875,000.00	USD	12,232.12	27/07/2026
3,370,128.00	USD	2,908,453.98	EUR	46,186.95	27/07/2026
				50,205.83	
Counterparty: BofA Securities Europe SA					
891,241.00	AUD	543,887.80	EUR	(5,884.43)	27/07/2026
4,873,285.00	CAD	3,018,270.68	EUR	(13,611.53)	27/07/2026
1,172,573.00	CHF	1,282,284.61	EUR	(8,577.58)	27/07/2026
957,759.40	EUR	1,568,532.00	AUD	10,904.06	27/07/2026
2,839,610.07	EUR	4,583,728.00	CAD	13,478.29	27/07/2026
76,775.45	EUR	70,000.00	CHF	737.61	27/07/2026
3,214,096.23	EUR	2,779,903.00	GBP	(9,553.77)	27/07/2026
717,753.59	EUR	132,511,904.00	JPY	923.85	27/07/2026
338.08	EUR	3,700.00	NOK	11.25	27/07/2026
1,873,752.33	EUR	20,292,989.00	SEK	42,754.62	27/07/2026
18,197,135.55	EUR	21,224,187.00	USD	(410,226.31)	27/07/2026
1,362,853.00	GBP	1,574,085.36	EUR	6,312.83	27/07/2026
513,239,330.00	JPY	2,781,656.34	EUR	(5,259.87)	27/07/2026
3,700.00	NOK	339.71	EUR	(12.87)	27/07/2026
33,309,469.00	SEK	3,079,956.86	EUR	(74,499.86)	27/07/2026
8,032,909.00	USD	7,017,493.22	EUR	25,215.92	27/07/2026
99,304.00	AUD	60,210.92	EUR	(269.59)	28/07/2026
				(427,557.38)	
Counterparty: Citibank Europe PLC					
747,754.00	AUD	456,548.32	EUR	(5,161.43)	27/07/2026
1,651,946.00	CAD	1,026,546.34	EUR	(8,021.50)	27/07/2026
397,000.00	CHF	436,204.01	EUR	(4,959.52)	27/07/2026
87,442.41	EUR	142,000.00	CAD	(107.89)	27/07/2026
925,022.00	GBP	1,065,270.04	EUR	7,403.32	27/07/2026
179,198,626.00	JPY	970,695.57	EUR	(1,311.58)	27/07/2026
3,457,905.00	USD	2,973,664.34	EUR	57,914.71	27/07/2026
				45,756.11	
Counterparty: Deutsche Bank AG					
271,157,864.00	DKK	36,311,569.32	EUR	(21,874.80)	27/07/2026
300,484.76	EUR	260,000.00	GBP	(1,018.01)	27/07/2026
25,001,886.00	JPY	136,166.53	EUR	(916.36)	27/07/2026
6,338,172.00	SEK	576,452.77	EUR	(4,585.99)	27/07/2026
				(28,395.16)	
Counterparty: Goldman Sachs Bank Europe SE					
1,045,391.00	AUD	638,918.35	EUR	(7,859.76)	27/07/2026
72,073.00	CHF	78,970.44	EUR	(680.91)	27/07/2026
442,711.51	EUR	729,364.00	AUD	2,430.15	27/07/2026
299,632.99	EUR	273,870.00	CHF	2,141.57	27/07/2026
39,078,455.08	EUR	292,000,000.00	DKK	(551.92)	27/07/2026
2,519,432.14	EUR	2,181,006.00	GBP	(9,717.22)	27/07/2026
715,349.27	EUR	132,489,400.00	JPY	(1,354.99)	27/07/2026
754,327.22	EUR	8,234,308.00	SEK	11,371.12	27/07/2026
2,807,339.26	EUR	3,270,000.00	USD	(59,493.87)	27/07/2026
5,489,155.00	GBP	6,330,113.13	EUR	35,231.25	27/07/2026
4,479,953.00	USD	3,849,622.93	EUR	77,990.70	27/07/2026
				49,506.12	
Counterparty: JP Morgan SE					
254,452.00	CHF	276,230.54	EUR	164.53	27/07/2026
1,331,135.45	EUR	1,163,000.00	GBP	(17,488.36)	27/07/2026
1,995,242.76	EUR	369,088,643.00	JPY	(1,354.18)	27/07/2026
229,563.82	EUR	2,500,000.00	SEK	3,995.68	27/07/2026
4,864,784.55	EUR	5,700,040.00	USD	(132,435.43)	27/07/2026
58,000,000.00	JPY	312,579.21	EUR	1,172.09	27/07/2026
				(145,945.67)	
Counterparty: Morgan Stanley Europe SE					
195,533.00	AUD	120,546.39	EUR	(2,509.64)	27/07/2026
5,383,603.00	CHF	5,890,559.85	EUR	(42,617.61)	27/07/2026
45,415,890.00	DKK	6,078,108.43	EUR	0.90	27/07/2026
250,210.95	EUR	411,000.00	AUD	2,109.14	27/07/2026
1,389,798.75	EUR	2,222,120.04	CAD	19,712.39	27/07/2026
5,124,885.84	EUR	4,680,500.00	CHF	40,683.72	27/07/2026
5,938,613.94	EUR	5,168,702.00	GBP	(55,090.13)	27/07/2026
1,877,523.67	EUR	347,757,436.00	JPY	(3,677.48)	27/07/2026
1,279,743.00	EUR	13,965,033.00	SEK	19,720.61	27/07/2026
81,649,641.70	EUR	95,779,187.45	USD	(2,319,731.42)	27/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
2,964,407.00	GBP	3,417,309.55	EUR	20,279.67	27/07/2026
612,728,283.00	JPY	3,309,855.75	EUR	4,713.65	27/07/2026
3,025.00	NOK	275.85	EUR	(8.65)	27/07/2026
6,698,353.00	SEK	617,255.35	EUR	(12,877.76)	27/07/2026
436,474.00	AUD	265,357.94	EUR	(1,894.72)	28/07/2026
				(2,331,187.33)	
Counterparty: UBS Europe SE					
16,944,199.00	AUD	10,401,661.77	EUR	(173,086.33)	27/07/2026
2,422,835.00	CAD	1,511,008.22	EUR	(17,174.69)	27/07/2026
462,754.00	CHF	507,722.71	EUR	(5,053.60)	27/07/2026
226,383,611.00	DKK	30,313,646.46	EUR	(16,198.88)	27/07/2026
10,004,082.53	EUR	16,346,050.00	AUD	136,636.94	27/07/2026
2,453,188.16	EUR	3,941,331.00	CAD	23,112.14	27/07/2026
1,764,594.95	EUR	1,607,328.00	CHF	18,624.18	27/07/2026
111,900,101.96	EUR	835,494,614.00	DKK	83,866.23	27/07/2026
1,293,365.78	EUR	1,122,925.00	GBP	(8,800.02)	27/07/2026
5,837,828.64	EUR	1,078,511,135.00	JPY	3,575.39	27/07/2026
276.61	EUR	3,025.00	NOK	9.41	27/07/2026
520,322.53	EUR	5,674,796.00	SEK	8,302.48	27/07/2026
11,614,548.36	EUR	13,564,639.00	USD	(277,620.16)	27/07/2026
2,608,000.00	GBP	3,016,487.73	EUR	7,820.85	27/07/2026
188,643,102.00	JPY	1,023,670.05	EUR	(3,192.71)	27/07/2026
9,179,186.00	USD	7,843,521.69	EUR	203,877.89	27/07/2026
2,117,294.71	EUR	3,482,448.00	AUD	15,228.93	28/07/2026
				(71.95)	
				(2,669,312.40)	
				(2,716,568.39)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Inflation swaps

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received	Unrealised Appreciation/ (depreciation) in Sub-fund base currency (EUR)
Counterparty: BofA Securities Inc					
55,000,000.00	USD	03/02/2031	2,5230 %	US CPI Urban Consumers NSA	400,982.74
105,000,000.00	USD	19/03/2029	2,6460 %	US CPI Urban Consumers NSA	407,172.41
100,000,000.00	USD	25/03/2029	2,6300 %	US CPI Urban Consumers NSA	370,992.72
50,000,000.00	EUR	05/06/2031	2,2900 %	Harmonised EUR ex Tobacco	(564,210.20)
50,000,000.00	EUR	15/06/2031	2,2970 %	Harmonised EUR ex Tobacco	(580,718.84)
40,000,000.00	USD	18/06/2031	2,5000 %	US CPI Urban Consumers NSA	(129,751.56)
7,000,000.00	EUR	15/06/2031	2,0130 %	Harmonised EUR ex Tobacco	14,476.83
14,000,000.00	USD	29/06/2031	2,3230 %	US CPI Urban Consumers NSA	37,403.24
					(43,652.66)

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 2.7673%	(1,000,000.00)	EUR	20,750.28	0.00	03/10/2073
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 1.7490%	(10,000,000.00)	EUR	2,772,821.23	40,155.00	16/01/2073
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.1310%	(1,500,000.00)	EUR	275,105.68	(727.86)	04/01/2074
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 0.3995%	(4,850,000,000.00)	JPY	8,735.60	0.00	18/07/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					

Any differences in the percentages of net assets are the results of rounding.
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Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Paying fixed rate 0.4220%	(6,000,000,000.00)	JPY	7,941.08	5,415.66	25/07/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 0.4210%	(5,000,000,000.00)	JPY	6,587.02	4,563.37	25/07/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 0.4050%	(15,000,000,000.00)	JPY	56,170.51	0.00	13/08/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 1.9280%	(2,000,000.00)	EUR	467,618.92	327.00	23/08/2074
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 1.6430%	(10,000,000.00)	EUR	3,062,659.17	15,059.00	12/12/2074
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 4.2060%	(100,000.00)	USD	(1,829.39)	18.28	18/02/2035
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 4.0810%	(100,000.00)	USD	830.88	57.73	18/02/2055
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4950%	(8,000,000.00)	EUR	677,660.50	12,575.00	28/03/2075
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7125%	(5,000,000.00)	EUR	143,677.91	0.00	10/07/2075
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.2470%	(500,000,000.00)	SEK	289,053.28	8,930.09	21/07/2030
Receiving floating rate STIBOR 3 months					
Paying fixed rate 2.2690%	(200,000,000.00)	SEK	98,732.49	5,183.17	21/07/2030
Receiving floating rate STIBOR 3 months					
Receiving fixed rate 2.4040%	1,000,000,000.00	JPY	(1,004,816.81)	24,885.69	15/08/2055
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Receiving fixed rate 2.6690%	500,000,000.00	SEK	(155,528.64)	11,788.65	19/08/2035
Paying floating rate STIBOR 3 months					
Receiving fixed rate 2.5010%	900,000,000.00	JPY	(830,959.98)	37,192.44	09/09/2055
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 2.9160%	(23,000,000.00)	EUR	723,761.46	0.00	05/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9745%	(15,000,000.00)	EUR	297,282.41	0.00	14/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4640%	(50,000,000.00)	EUR	164,895.20	2,604.00	10/12/2032
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.3470%	(100,000,000.00)	USD	863,046.67	5,961.67	13/01/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.1020%	(13,000,000.00)	EUR	(78,934.38)	12,158.00	21/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1660%	(12,000,000.00)	EUR	(212,894.20)	720.00	22/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7140%	(37,000,000.00)	EUR	149,518.33	(264.00)	22/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7050%	(57,000,000.00)	EUR	257,734.40	2,894.00	22/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4670%	(30,000,000.00)	EUR	105,680.79	2,999.00	29/01/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9040%	(5,000,000.00)	EUR	43,367.23	2,769.00	26/02/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.0780%	(105,000,000.00)	EUR	718,631.30	158,588.47	21/01/2029
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.3680%	(59,000,000.00)	USD	499,880.34	1,027.43	20/01/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 2.0860%	105,000,000.00	EUR	(866,132.68)	9,831.71	21/01/2029
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.0950%	(27,000,000.00)	EUR	(132,538.62)	14,744.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0960%	(20,000,000.00)	EUR	(100,528.70)	9,347.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 0.1730%	145,000,000.00	CHF	308,757.62	(6,018.91)	23/03/2028
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Receiving fixed rate 0.1990%	100,000,000.00	CHF	248,424.27	9,822.51	23/03/2028
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Paying fixed rate 3.0550%	(15,000,000.00)	EUR	43,703.52	10,145.00	24/03/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 0.3880%	50,000,000.00	CHF	355,147.32	30,156.36	24/03/2031
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Receiving fixed rate 4.2670%	150,000,000.00	GBP	717,604.53	(2,457.65)	25/03/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 3.1010%	(20,000,000.00)	EUR	(147,761.39)	41,529.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.0450%	100,000,000.00	GBP	70,028.62	(14,094.91)	08/04/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 1.7610%	(11,000,000,000.00)	JPY	343,182.99	5,040.27	10/04/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.1260%	(30,000,000.00)	EUR	(352,712.14)	36,640.00	13/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.2300%	(1,000,000.00)	EUR	(30,922.94)	17.00	16/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.2270%	(9,000,000.00)	EUR	(275,792.75)	2,948.00	16/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 1.7880%	(10,000,000,000.00)	JPY	251,578.58	4,825.57	16/04/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					

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The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Receiving fixed rate 3.0890%	2,000,000,000.00	JPY	(602,548.41)	27,081.19	16/04/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.0820%	(20,000,000.00)	EUR	(523,566.85)	(2,417.00)	22/04/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.0400%	2,000,000,000.00	JPY	(709,438.33)	30,750.36	22/04/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 2.9360%	(5,000,000.00)	EUR	(165,316.59)	355.00	23/04/2076
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5420%	(68,000,000.00)	EUR	(254,249.59)	(9,475.00)	24/04/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3170%	53,000,000.00	EUR	761,289.30	8,606.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 0.5860%	21,000,000.00	CHF	151,246.54	1,231.79	27/04/2036
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Receiving fixed rate 3.3000%	20,000,000.00	EUR	258,717.55	5,754.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5130%	(150,000,000.00)	EUR	(242,527.67)	(16,848.00)	28/04/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.4900%	(200,000,000.00)	EUR	(298,578.74)	35,150.00	28/04/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.0990%	3,000,000,000.00	JPY	(872,312.47)	38,547.76	01/05/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 1.8130%	(16,000,000,000.00)	JPY	325,528.45	9,745.74	01/05/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.6690%	(180,000,000.00)	USD	886,837.92	(9,074.20)	30/04/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.5610%	(150,000,000.00)	EUR	(401,991.46)	9,034.00	04/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3500%	50,000,000.00	EUR	846,887.08	(1,105.00)	07/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6220%	(100,000,000.00)	EUR	(391,892.30)	17,273.00	06/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.7500%	(100,000,000.00)	USD	363,732.27	2,233.33	06/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.7540%	(100,000,000.00)	USD	360,431.85	(704.27)	06/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 4.2910%	100,000,000.00	GBP	760,129.97	(194,981.33)	05/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Receiving fixed rate 4.3110%	90,000,000.00	GBP	564,501.35	(16,994.34)	06/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Receiving fixed rate 4.2410%	50,000,000.00	GBP	239,614.57	(6,719.09)	06/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 3.7050%	(67,000,000.00)	USD	289,204.41	2,688.39	08/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.7250%	(100,000,000.00)	USD	399,622.79	4,841.31	08/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.7270%	(200,000,000.00)	USD	803,423.27	3,945.80	11/09/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 3.2700%	20,000,000.00	EUR	211,853.31	893.00	13/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8310%	(49,000,000.00)	EUR	(625,814.30)	(21,605.00)	13/05/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6040%	(185,000,000.00)	EUR	(649,790.01)	9,050.00	14/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.8430%	(100,000,000.00)	USD	220,269.91	(10,832.77)	14/09/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.8580%	(210,000,000.00)	USD	388,103.34	1,187.47	11/09/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9460%	(52,000,000.00)	USD	(163,001.48)	482.49	11/09/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9170%	(46,000,000.00)	USD	(104,052.19)	11,761.68	19/05/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.2610%	(20,000,000.00)	EUR	(741,053.47)	(1,404.00)	20/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 4.0330%	(25,000,000.00)	USD	(165,094.34)	2,101.73	21/05/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 3.4280%	2,500,000,000.00	JPY	66,494.64	95,394.96	22/05/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.2800%	(10,000,000.00)	EUR	(410,939.12)	2,534.00	22/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.2520%	(10,000,000.00)	EUR	(343,337.79)	(10,541.00)	25/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.6020%	(150,000,000.00)	EUR	(510,554.39)	(12,964.00)	25/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.9690%	(100,000,000.00)	USD	14,499.45	3,070.56	27/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.1560%	(20,000,000.00)	EUR	(346,507.64)	3,754.00	28/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1450%	(20,000,000.00)	EUR	(300,152.73)	(1,626.00)	29/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.8780%	(160,000,000.00)	USD	262,371.56	(1,045.53)	29/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Paying fixed rate 3.8660%	(425,000,000.00)	USD	766,677.07	7,088.88	02/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4750%	(50,000,000.00)	EUR	(59,060.41)	1,466.00	03/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7960%	(30,000,000.00)	EUR	(300,745.54)	1,051.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5920%	(50,000,000.00)	EUR	(307,436.92)	(535.00)	03/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5920%	(100,000,000.00)	EUR	(640,776.16)	24,816.00	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6000%	(60,000,000.00)	EUR	(391,894.39)	(28.00)	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7100%	(52,000,000.00)	EUR	(572,399.67)	10,886.00	08/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.1970%	40,000,000.00	GBP	180,595.47	(20,654.40)	04/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.7420%	(23,000,000.00)	EUR	(294,224.97)	(1,060.00)	10/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5990%	(40,000,000.00)	EUR	(142,220.73)	598.00	10/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8780%	(39,000,000.00)	EUR	(668,135.26)	(247.00)	11/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2330%	(17,000,000.00)	EUR	(544,705.64)	5,928.00	11/06/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.2460%	70,000,000.00	GBP	368,686.42	(13,060.65)	09/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.7460%	(30,000,000.00)	EUR	(389,353.68)	(3,155.00)	11/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8820%	(50,000,000.00)	EUR	(872,532.70)	(1,958.00)	11/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2040%	(14,000,000.00)	EUR	(357,712.29)	(4,211.00)	16/06/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0640%	(20,000,000.00)	EUR	(460,110.06)	3,814.00	17/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5210%	(100,000,000.00)	EUR	(285,118.05)	(8,014.00)	27/04/2029
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.8360%	8,000,000.00	GBP	126,857.54	2,652.34	16/06/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.5890%	(300,000,000.00)	SEK	(134,991.56)	(5,479.32)	18/06/2031
Receiving floating rate STIBOR 3 months					
Paying fixed rate 3.9150%	(200,000,000.00)	USD	191,158.02	8,411.03	18/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4630%	(150,000,000.00)	EUR	(145,930.86)	1,564.00	19/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6010%	(27,000,000.00)	EUR	(107,741.69)	6,009.00	19/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.1540%	(12,500,000.00)	EUR	(204,313.95)	4,075.00	25/06/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 2.5110%	40,000,000.00	EUR	93,537.15	518.00	25/06/2031
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 4.0050%	(150,000,000.00)	USD	(83,314.00)	4,667.20	26/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9070%	(10,000,000.00)	USD	(17,378.78)	494.58	26/06/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.6960%	(30,000,000.00)	EUR	(29,275.78)	(150.00)	26/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.4340%	(100,000,000.00)	EUR	(41,227.43)	(272.00)	26/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9650%	(20,000,000.00)	EUR	(61,239.68)	1,149.00	26/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.0130%	70,000,000.00	GBP	25,694.88	(14,805.42)	24/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.5910%	(12,400,000.00)	EUR	1,126.17	(528.00)	01/07/2034
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
			3,853,749.69	527,517.01	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Repurchase Agreement

Underlying	Buy/Sell	Currency	Nominal (in currency)	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Banco Santander SA						
Spain Government Bond 3.95% 31-10-2056	Sell	EUR	(10,000,000.00)	(9,619,347.95)	(261.05)	06/07/2026
French Republic Government B 3.75% 25-05-2056	Sell	EUR	(20,000,000.00)	(17,421,950.68)	(501.72)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(10,000,000.00)	(10,211,500.00)	(311.10)	06/07/2026
French Republic Government B 2.75% 25-02-2030	Sell	EUR	(30,000,000.00)	(29,966,030.14)	(863.06)	06/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(30,000,000.00)	(28,989,045.00)	(690.30)	06/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(7,000,000.00)	(6,838,520.50)	(196.98)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(50,000,000.00)	(51,236,055.00)	(1,647.50)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(20,000,000.00)	(20,565,444.00)	(1,621.20)	17/07/2026
Italy Buoni Poliennali Del T 3.25% 15-11-2032	Sell	EUR	(22,000,000.00)	(21,643,495.41)	(732.91)	06/07/2026
				(196,491,388.68)	(6,825.82)	
Counterparty: BNP Paribas SA						
Italy Buoni Poliennali Del T 2.4% 15-03-2029	Sell	EUR	(100,000,000.00)	(99,107,000.00)	(3,019.00)	06/07/2026
Hellenic Republic Government 1.75% 18-06-2032	Sell	EUR	(10,000,000.00)	(9,347,161.64)	(411.46)	06/07/2026
French Republic Government B 3.75% 25-05-2056	Sell	EUR	(10,000,000.00)	(8,461,716.74)	(300.06)	06/07/2026
Spain Government Bond 4% 31-10-2054	Sell	EUR	(11,000,000.00)	(10,950,023.84)	(333.60)	06/07/2026
Hellenic Republic Government 4.25% 15-06-2033	Sell	EUR	(6,500,000.00)	(6,838,650.00)	(299.39)	06/07/2026
Italy Buoni Poliennali Del T 3.25% 15-11-2032	Sell	EUR	(20,000,000.00)	(19,863,556.00)	(605.20)	06/07/2026
French Republic Government B 4.1% 25-05-2046	Sell	EUR	(36,400,000.00)	(35,479,404.11)	(1,258.20)	06/07/2026
Portugal Obrigacoes do Tesou 2.875% 20-10-2034	Sell	EUR	(35,000,000.00)	(34,692,230.14)	(1,172.31)	06/07/2026
Ireland Government Bond 3% 18-10-2043	Sell	EUR	(10,800,000.00)	(10,220,105.10)	(345.41)	06/07/2026
Hellenic Republic Government 4.375% 18-07-2038	Sell	EUR	(4,000,000.00)	(4,337,778.08)	(189.92)	06/07/2026
Hellenic Republic Government 3.625% 15-06-2035	Sell	EUR	(10,000,000.00)	(9,963,600.00)	(436.20)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(10,000,000.00)	(10,219,000.00)	(328.30)	06/07/2026
Portugal Obrigacoes do Tesou 3.625% 12-06-2054	Sell	EUR	(9,500,000.00)	(8,921,987.47)	(829.49)	17/07/2026
Hellenic Republic Government 3.625% 15-06-2035	Sell	EUR	(30,000,000.00)	(30,244,458.90)	(3,667.20)	17/07/2026
Spain Government Bond 4% 31-10-2054	Sell	EUR	(50,850,000.00)	(51,322,187.53)	(4,287.65)	17/07/2026
Arkea Home Loans SFH SA 2.824% 04-09-2031	Sell	EUR	(7,200,000.00)	(7,262,840.02)	(914.90)	17/07/2026
Hellenic Republic Government 0.75% 18-06-2031	Sell	EUR	(10,000,000.00)	(9,043,294.52)	(1,090.28)	17/07/2026
Italy Buoni Poliennali Del T 3.85% 01-10-2040	Sell	EUR	(8,000,000.00)	(7,926,477.60)	(662.24)	17/07/2026
Credit Mutuel Home Loan SFH 3% 23-07-2029	Sell	EUR	(10,300,000.00)	(10,602,110.29)	(1,335.54)	17/07/2026
Caisse Francaise de Financem 3.375% 16-01-2036	Sell	EUR	(13,000,000.00)	(13,040,622.33)	(1,642.75)	17/07/2026
Caisse Francaise de Financem 2.875% 08-09-2032	Sell	EUR	(10,000,000.00)	(10,022,523.29)	(1,262.51)	17/07/2026
Hellenic Republic Government 4.25% 15-06-2033	Sell	EUR	(18,000,000.00)	(19,115,151.78)	(2,317.74)	17/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(25,000,000.00)	(24,659,410.00)	(2,060.25)	17/07/2026
Spain Government Bond 3.25% 30-04-2034	Sell	EUR	(5,000,000.00)	(5,043,919.86)	(421.39)	17/07/2026
Italy Buoni Poliennali Del T 2.4% 15-03-2029	Sell	EUR	(94,000,000.00)	(93,593,017.60)	(7,818.92)	17/07/2026
French Republic Government B 2.75% 25-02-2030	Sell	EUR	(70,000,000.00)	(70,311,384.93)	(6,536.87)	17/07/2026
Hellenic Republic Government 1.875% 24-01-2052	Sell	EUR	(13,469,000.00)	(8,555,606.59)	(1,037.38)	17/07/2026
Hellenic Republic Government 4.125% 15-06-2054	Sell	EUR	(36,950,000.00)	(35,576,052.21)	(4,313.64)	17/07/2026
Caisse de Refinancement de l 3% 12-01-2034	Sell	EUR	(7,400,000.00)	(7,340,460.41)	(1,089.28)	20/07/2026
Cie de Financement Foncier S 2.75% 10-03-2031	Sell	EUR	(8,600,000.00)	(8,537,342.52)	(1,266.90)	20/07/2026
Caisse Francaise de Financem 3.125% 20-07-2033	Sell	EUR	(6,100,000.00)	(6,208,154.67)	(921.26)	20/07/2026
Caisse de Refinancement de l 2.75% 20-02-2032	Sell	EUR	(10,700,000.00)	(10,584,872.40)	(1,570.75)	20/07/2026
Caisse Francaise de Financem 3.25% 17-04-2035	Sell	EUR	(4,000,000.00)	(3,965,562.19)	(588.49)	20/07/2026
Caisse de Refinancement de l 3.375% 16-01-2036	Sell	EUR	(3,100,000.00)	(3,118,529.51)	(462.80)	20/07/2026
BPCE SFH SA 3.125% 20-02-2036	Sell	EUR	(16,300,000.00)	(15,998,331.66)	(2,374.10)	20/07/2026
French Republic Government B 2.75% 25-02-2030	Sell	EUR	(5,000,000.00)	(5,032,682.19)	(280.31)	06/07/2026
				(725,507,206.12)	(57,451.69)	
Counterparty: Credit Agricole Corporate & Investment Bank SA						
Portugal Obrigacoes do Tesou 3.625% 12-06-2054	Sell	EUR	(10,000,000.00)	(9,252,879.45)	(358.95)	06/07/2026
Spain Government Bond 3.95% 31-10-2056	Sell	EUR	(4,200,000.00)	(4,047,224.14)	(156.97)	06/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(20,000,000.00)	(19,430,830.00)	(559.60)	06/07/2026
Spain Government Bond 4% 31-10-2054	Sell	EUR	(11,995,000.00)	(11,995,508.10)	(1,228.31)	17/07/2026
Italy Buoni Poliennali Del T 4.5% 01-10-2053	Sell	EUR	(5,000,000.00)	(5,094,636.00)	(545.70)	17/07/2026
French Republic Government B 2.75% 25-02-2030	Sell	EUR	(5,000,000.00)	(5,020,591.78)	(490.42)	17/07/2026
Spain Government Bond 3.25% 30-04-2034	Sell	EUR	(4,775,000.00)	(4,814,078.47)	(492.96)	17/07/2026
United Kingdom Gilt 5.375% 31-01-2056	Sell	GBP	(19,000,000.00)	(22,147,672.09)	(135,670.56)	13/07/2026
				(81,803,420.03)	(139,503.47)	
Counterparty: Deutsche Bank AG						
BPER Banca SPA 0.625% 28-10-2028	Sell	EUR	(9,500,000.00)	(8,787,788.82)	(1,443.32)	17/07/2026
				(8,787,788.82)	(1,443.32)	
Counterparty: JP Morgan SE						
French Republic Government B 3.6% 25-05-2042	Sell	EUR	(10,000,000.00)	(9,359,346.08)	(826.02)	17/07/2026
French Republic Government B 2.75% 25-02-2030	Sell	EUR	(55,000,000.00)	(55,092,283.69)	(4,862.26)	17/07/2026
French Republic Government B 3.25% 25-05-2055	Sell	EUR	(20,500,000.00)	(16,378,632.15)	(1,445.54)	17/07/2026
Australia Government Bond 4.75% 21-06-2054	Sell	AUD	(18,000,000.00)	(9,859,531.91)	65,649.41	14/07/2026
United Kingdom Gilt 5.375% 31-01-2056	Sell	GBP	(9,000,000.00)	(10,379,409.58)	(62,987.65)	13/07/2026
				(101,069,203.41)	(4,472.06)	
				(1,113,659,007.06)	(209,696.36)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Active Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Swaptions

Description	Buy/Sell	Payer/Receiver	Strike rate	Maturity	Currency	Nominal	Commitment* in Sub-fund base currency (EUR)	Market value in Sub-fund base currency (EUR)
Counterparty: Credit Agricole Corporate & Investment Bank SA								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.0900	16/11/2026	EUR	50,000,000.00	0.00	19,259.64
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.6530	02/06/2028	EUR	36,000,000.00	0.00	1,134,199.51
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Receiver	2.9000	03/12/2026	EUR	(100,000,000.00)	(63,864,241.81)	(1,128,163.46)
							(63,864,241.81)	25,295.69
Counterparty: Deutsche Bank AG								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.6240	11/04/2034	EUR	5,000,000.00	0.00	130,667.84
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Payer	2.6240	11/04/2034	EUR	5,000,000.00	0.00	398,038.90
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	2.9370	09/10/2026	EUR	(19,200,000.00)	(13,254,031.99)	(729,419.60)
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	3.1500	04/11/2026	EUR	(16,625,000.00)	(6,757,185.27)	(295,239.92)
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	3.0780	12/03/2027	EUR	18,000,000.00	0.00	407,333.97
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Payer	3.0780	12/03/2027	EUR	18,000,000.00	0.00	228,929.92
							(20,011,217.26)	140,311.11
Counterparty: Goldman Sachs Bank Europe SE								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	2.9000	17/07/2026	EUR	(20,000,000.00)	(18,782,114.89)	(693,098.62)
							(18,782,114.89)	(693,098.62)
Counterparty: Morgan Stanley Europe SE								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Receiver	2.8390	26/10/2026	EUR	(500,000,000.00)	(299,094,851.82)	(839,389.83)
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	2.8390	26/10/2026	EUR	(500,000,000.00)	(200,905,148.18)	(430,958.99)
							(500,000,000.00)	(1,270,348.82)
							(602,657,573.95)	(1,797,840.64)

(*) There is no commitment to be disclosed in case of options bought. It only applies to options sold (written).

Nordea 1 - Alpha 7 MA Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
14,000,000.00	Bundesobligation 0.000000% 09-10-2026	13,913,333.00	3.61	10,653.00	Ibiden	1,371,005.57	0.36
13,000,000.00	Bundesobligation 0.000000% 16-04-2027	12,755,125.47	3.31	46,000.00	IHI	674,037.64	0.17
15,000,000.00	Bundesobligation 1.3% 15-10-2027	14,777,325.00	3.83	115,074.00	Kawasaki Kisen Kaisha	1,545,326.70	0.40
12,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2026	11,967,666.00	3.10	2,705.00	Kioxia Holdings	1,310,930.22	0.34
14,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-11-2027	13,539,134.00	3.51	78,957.00	Kyocera	1,519,425.18	0.39
13,000,000.00	Bundesrepublik Deutschland B 0.25% 15-02-2027	12,827,831.25	3.33	63,847.00	Mitsubishi	1,499,846.60	0.39
15,000,000.00	Bundesrepublik Deutschland B 5.625% 04-01-2028	15,686,122.50	4.07	35,938.00	Nippon Yusen	1,012,997.08	0.26
13,000,000.00	Bundesrepublik Deutschland B 6.5% 04-07-2027	13,515,710.00	3.50	57,995.00	Renesas Electronics	1,506,542.48	0.39
5,000,000.00	French Republic Government B 0.000000% 25-02-2027	4,919,608.75	1.28	3,149.00	Resonac Holdings	301,205.32	0.08
5,000,000.00	French Republic Government B 0.75% 25-02-2028	4,846,853.75	1.26	43,955.00	SUMCO	957,022.74	0.25
5,000,000.00	French Republic Government B 1% 25-05-2027	4,930,856.25	1.28	36,708.00	Sumitomo Metal Mining	1,481,630.43	0.38
5,000,000.00	French Republic Government B 2.4% 24-09-2028	4,967,131.25	1.29	20,498.00	Taisei	1,578,494.45	0.41
3,000,000.00	French Republic Government B 2.5% 24-09-2026	3,000,927.00	0.78			20,982,278.02	5.44
		131,647,624.22	34.14	NOK			
	USD			80,690.00	Equinor	2,235,474.76	0.58
5,000,000.00	United States Treasury Note/ 0.625% 31-07-2026	4,377,381.04	1.14	16,588.00	Kongsberg Gruppen	440,486.92	0.11
6,000,000.00	United States Treasury Note/ 0.875% 30-09-2026	5,228,262.37	1.36			2,675,961.68	0.69
6,000,000.00	United States Treasury Note/ 1.125% 31-10-2026	5,217,917.39	1.35	PLN			
7,000,000.00	United States Treasury Note/ 1.25% 30-11-2026	6,078,045.21	1.58	32,340.00	KGHM Polska Miedz	2,487,592.18	0.65
6,000,000.00	United States Treasury Note/ 3.75% 31-08-2026	5,265,516.11	1.37			2,487,592.18	0.65
7,000,000.00	United States Treasury Note/ 4.125% 15-02-2027	6,147,583.74	1.59	USD			
		32,314,705.86	8.38	6,240.00	Advanced Micro Devices	3,054,798.61	0.79
Total Bonds		163,962,330.08	42.51	108,591.00	AES	1,394,856.09	0.36
Shares				11,040.00	Airbnb	1,424,003.51	0.37
AUD				10,783.00	Albemarle	1,266,116.42	0.33
134,544.00	Lynas Rare Earths	1,469,094.01	0.38	6,826.00	Allstate	1,443,863.61	0.37
357,382.00	Santos	1,557,885.18	0.40	1,921.00	Alphabet	593,253.22	0.15
36,008.00	Woodside Energy Group	614,143.12	0.16	1,590.00	Amazon.com	332,974.06	0.09
		3,641,122.31	0.94	15,800.00	Amphenol	2,389,379.91	0.62
CHF				491.00	Appfolio	68,313.79	0.02
24,300.00	ABB	2,299,044.99	0.60	20,274.00	Archer-Daniels-Midland	1,369,987.50	0.36
		2,299,044.99	0.60	409.00	Arista Networks	60,688.59	0.02
EUR				11,104.00	Bank of New York Mellon	1,417,834.66	0.37
1,899.00	ASML Holding	3,273,876.00	0.85	21,064.00	Block	1,434,185.98	0.37
7,920.00	BE Semiconductor Industries	2,291,256.00	0.59	4,654.00	Broadcom	1,538,166.71	0.40
108,364.00	Eni	2,230,131.12	0.58	12,968.00	Bunge Global	1,236,191.23	0.32
6,941.00	Indra Sistemas	334,625.61	0.09	2,737.00	Cardinal Health	573,080.02	0.15
27,831.00	Infineon Technologies	2,259,320.58	0.59	6,834.00	Cboe Global Markets	1,417,484.43	0.37
6,159.00	Prysmian	903,217.35	0.23	25,316.00	Centene	1,434,058.58	0.37
14,551.00	Siemens Energy	2,408,772.54	0.62	7,888.00	Charles River Laboratories International	1,556,553.33	0.40
34,483.00	STMicroelectronics	2,250,360.58	0.58	9,491.00	Chevron	1,402,970.31	0.36
1,976.00	UCB	520,873.60	0.14	3,057.00	Ciena	1,293,499.92	0.34
		16,472,433.38	4.27	175.00	Comfort Systems USA	302,348.27	0.08
GBP				2,294.00	Cummins	1,410,829.63	0.37
47,138.00	Airtel Africa	182,777.11	0.05	4,081.00	Dell Technologies	1,525,409.64	0.40
2,187.00	Halma	99,882.02	0.03	8,260.00	Diamondback Energy	1,304,084.61	0.34
26,224.00	St James's Place	371,874.68	0.10	52,684.00	Dow	1,272,535.81	0.33
		654,533.81	0.17	1,919.00	EMCOR Group	1,374,400.48	0.36
HKD				12,688.00	EOG Resources	1,469,195.45	0.38
1,700.00	Hong Kong Exchanges & Clearing	69,070.24	0.02	1,170.00	Equinix	1,077,722.65	0.28
		69,070.24	0.02	3,900.00	Estee Lauder Cos	266,788.96	0.07
JPY				9,953.00	Expeditors International of Washington	1,409,415.03	0.37
5,700.00	Advantest	996,165.69	0.26	1,613.00	Fastenal	66,935.22	0.02
34,300.00	Asics	810,940.30	0.21	1,002.00	Federal Signal	112,332.00	0.03
130,847.00	Astellas Pharma	1,537,941.22	0.40	28,739.00	Fox	1,274,570.30	0.33
2,600.00	Daifuku	100,109.41	0.03	1,675.00	GE Vernova	1,651,080.88	0.43
39,753.00	Fujikura	1,340,083.89	0.35	1,648.00	General Electric	543,846.51	0.14
56,280.00	Furukawa Electric	1,438,573.10	0.37	20,192.00	General Motors	1,364,092.02	0.35
				12,691.00	Hasbro	931,204.28	0.24
				32,700.00	Hewlett Packard Enterprise	1,264,260.32	0.33
				18,947.00	Host Hotels & Resorts	396,700.48	0.10
				3,879.00	Howmet Aerospace	931,320.88	0.24
				13,456.00	Intel	1,620,601.50	0.42
				17,180.00	Interactive Brokers Group	1,340,276.74	0.35
				197.00	Intuitive Surgical	69,215.84	0.02
				818.00	Jabil	273,209.92	0.07
				5,337.00	Keysight Technologies	1,637,613.73	0.42
				6,663.00	Lam Research	2,534,261.68	0.66
				27,947.00	LyondellBasell Industries	1,298,559.86	0.34
				32.00	Mastercard	14,371.42	0.00
				1,643.00	Micron Technology	1,664,991.27	0.43
				546.00	Microsoft	178,049.62	0.05
				1,341.00	Monolithic Power Systems	1,596,276.68	0.41
				1,394.00	Morningstar	190,989.07	0.05
				4,996.00	Neurocrine Biosciences	745,179.48	0.19
				9,165.00	Northern Trust	1,413,421.82	0.37
				11,210.00	NRG Energy	1,459,607.23	0.38
				8,175.00	NVIDIA	1,419,351.06	0.37
				29,086.00	Occidental Petroleum	1,262,644.10	0.33
				21,524.00	Omnicom Group	1,378,699.71	0.36
				12,615.00	Palantir Technologies	1,283,145.96	0.33
				75,108.00	PG&E	1,116,715.25	0.29

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,562.00	Regeneron Pharmaceuticals	1,416,335.03	0.37
3,463.00	Rockwell Automation	1,480,061.31	0.38
6,974.00	Ross Stores	1,267,910.97	0.33
848.00	Sandisk	1,613,607.76	0.42
1,755.00	Seagate Technology Holdings	1,525,040.86	0.40
2,753.00	Teradyne	1,145,079.83	0.30
39,130.00	Toast	967,131.08	0.25
4,384.00	Valero Energy	1,005,970.91	0.26
2,409.00	Vertiv Holdings	675,391.12	0.18
395.00	Visa	118,668.14	0.03
4,683.00	West Pharmaceutical Services	1,450,544.20	0.38
2,735.00	Western Digital	1,591,501.87	0.41
63,009.00	Weyerhaeuser	1,333,898.35	0.35
		84,739,657.27	21.97
	Total Shares	134,021,693.88	34.75
	Total Transferable securities and money market instruments admitted to official exchange listing	297,984,023.96	77.27
	Total Investments in Securities	297,984,023.96	77.27
	Cash at banks	81,085,804.10	21.03
	Other net assets	6,591,683.45	1.71
	Total net assets	385,661,511.51	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Germany	29.47	Government and Government Guaranteed Bonds	42.51
United States	29.30	Semiconductors	4.72
France	5.88	Semiconductor Equipment	2.90
Japan	5.44	Electrical Components & Equipment	2.11
Netherlands	2.36	Technology Hardware, Storage & Peripherals	1.95
Australia	0.94	Integrated Oil & Gas	1.85
Switzerland	0.92	Electronic Components	1.37
Italy	0.81	Oil & Gas Exploration & Production	1.28
Norway	0.69	Heavy Electrical Equipment	1.05
Poland	0.65	Construction & Engineering	0.84
Ireland	0.40	Asset Management & Custody Banks	0.83
United Kingdom	0.17	Life Sciences Tools & Services	0.78
Belgium	0.14	Diversified Metals & Mining	0.77
Spain	0.09	Agricultural Products	0.68
Hong Kong	0.02	Commodity Chemicals	0.67
		Electric Utilities	0.67
		Marine	0.66
		Transaction & Payment Processing Services	0.66
		Copper	0.65
		Biotechnology	0.56
		Pharmaceuticals	0.53
		Aerospace & Defense	0.50
		Electronic Equipment Manufacturers	0.45
		Financial Exchanges & Data	0.43
		Trading Companies & Distributors	0.41
		Construction & Farm Machinery & Heavy Trucks	0.39
		Air Freight & Logistics	0.37
		Hotels, Resorts & Cruise Lines	0.37
		Managed Health Care	0.37
		Property & Casualty Insurance	0.37
		Advertising	0.36
		Independent Power Producers & Energy Traders	0.36
		Application Software	0.35
		Automobile Manufacturers	0.35
		Communications Equipment	0.35
		Investment Banking & Brokerage	0.35
		Timber REITs	0.35
		Apparel Retail	0.33
		Broadcasting	0.33
		Specialty Chemicals	0.33
		Data Center REITs	0.28
		Oil & Gas Refining & Marketing	0.26
		Leisure Products	0.24
		Footwear	0.21
		Industrial Machinery	0.20
		Health Care Distributors	0.15
		Interactive Media & Services	0.15
		Hotel and Resort REITs	0.10
		Broadline Retail	0.09
		IT Consulting & Other Services	0.09
		Diversified Chemicals	0.08
		Electronic Manufacturing Services	0.07
		Personal Products	0.07
		Systems Software	0.05
		Wireless Telecommunication Services	0.05
		Health Care Equipment	0.02
Total	77.27	Total	77.27

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-NAHYS46V2-5Y	Sell	5.00%	(23,064,030.00)	USD	1,199,224.39	440,791.00	1,640,015.39	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	393,327.00	USD	(28,140.19)	171.87	(27,968.32)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	379,764.00	USD	(27,029.91)	26.00	(27,003.91)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(47,230,000.00)	EUR	4,124,801.57	1,059,675.08	5,184,476.65	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	1,187,340.00	EUR	(130,339.57)	4.26	(130,335.31)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	1,130,800.00	EUR	(124,090.16)	(38.70)	(124,128.86)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	508,860.00	EUR	(55,980.12)	122.13	(55,857.99)	20/06/2031
					4,958,446.01	1,500,751.64	6,459,197.65	

Equity Swaps

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Bank of America NA						
3i Group	GBP	(16,270.00)	(469,939.69)	(34,719.22)	75,402.44	15/06/2027
Abbott Laboratories	USD	(5,491.00)	(442,133.09)	(11,329.11)	3,320.99	15/06/2027
Air Liquide	EUR	(2,762.00)	(475,726.88)	(16,385.77)	(3,922.00)	15/06/2027
Airbus	EUR	(2,500.00)	(485,350.00)	(23,816.50)	(21,191.88)	15/06/2027
American Tower	USD	(2,848.00)	(411,145.86)	43,231.00	(12,161.30)	15/06/2027
Anglo American	GBP	52,172.00	2,254,332.91	(155,833.49)	46,893.13	15/06/2027
Atmos Energy	USD	9,236.00	1,409,374.61	34,533.16	(77,100.46)	15/06/2027
Banco Comercial Portugues	EUR	657,689.00	681,365.80	40,772.66	109,124.00	15/06/2027
Bayerische Motoren Werke	EUR	(8,180.00)	(471,168.00)	72,043.78	90,068.91	15/06/2027
Blackstone	USD	(4,398.00)	(450,280.16)	21,433.77	14,617.01	15/06/2027
Boston Scientific	USD	(11,176.00)	(419,731.46)	32,370.75	57,252.98	15/06/2027
Cie de Saint-Gobain	EUR	(5,988.00)	(470,537.04)	(1,317.07)	(4,999.60)	15/06/2027
Cie Generale des Etablissements Michelin SCA	EUR	(14,182.00)	(477,791.58)	(1,376.05)	(59,791.89)	15/06/2027
CRH	USD	(2,661.00)	(254,317.19)	4,778.30	7,276.47	15/06/2027
Diageo	GBP	(26,047.00)	(463,860.37)	(7,694.74)	(5,018.91)	15/06/2027
EQT	SEK	(19,633.00)	(488,369.40)	13,699.31	25,823.79	15/06/2027
EssilorLuxottica	EUR	(2,872.00)	(463,110.00)	50,382.35	55,563.32	15/06/2027
Howmet Aerospace	USD	5,775.00	1,386,537.28	15,763.59	260,165.60	15/06/2027
KKR	USD	(4,344.00)	(349,243.34)	20,057.27	(15,890.91)	15/06/2027
Lenovo Group	HKD	170,451.00	439,177.68	(4,249.52)	0.00	14/05/2027
Lowe's Cos	USD	(2,244.00)	(429,754.51)	4,912.27	13,697.09	15/06/2027
LVMH Moet Hennessy Louis Vuitton	EUR	(969.00)	(464,829.30)	29,040.91	(32,323.03)	15/06/2027
Merck	USD	(4,120.00)	(462,064.86)	(39,854.99)	(14,882.48)	15/06/2027
ORLEN	PLN	85,055.00	2,521,117.63	(132,770.65)	509,275.85	15/06/2027
Partners Group Holding	CHF	(673.00)	(485,976.51)	24,653.71	87,715.25	15/06/2027
Pfizer	USD	(16,535.00)	(348,013.60)	16,864.19	3,119.16	15/06/2027
Procter & Gamble	USD	(3,268.00)	(415,989.85)	15,647.33	(11,870.47)	15/06/2027
Prudential	GBP	95,614.00	1,121,661.99	5,739.65	0.00	15/06/2027
Quanta Services	USD	2,271.00	1,422,576.64	(21,228.02)	402,064.74	15/06/2027
Saipem	EUR	(109,551.00)	(480,928.89)	42,530.60	(211,100.56)	15/06/2027
Samsung Electronics	USD	1,275.00	153,007.07	(6,900.82)	8,108.75	14/05/2027
Sherwin-Williams	USD	(1,492.00)	(446,912.50)	(24,187.20)	45,313.08	15/06/2027
SLB	USD	(10,660.00)	(436,373.72)	41,677.73	(37,813.35)	15/06/2027
Sumitomo Electric Industries	JPY	82,628.00	1,306,973.16	19,870.54	528,583.80	14/05/2027
Tapestry	USD	10,645.00	1,360,347.57	(50,359.02)	11,324.59	15/06/2027
United Parcel Service	USD	(4,681.00)	(440,634.79)	5,007.93	(20,933.15)	15/06/2027
Waste Management	USD	(2,226.00)	(434,259.02)	(9,352.37)	11,735.34	15/06/2027
Wells Fargo	USD	(5,894.00)	(432,731.91)	(668.38)	(15,191.18)	15/06/2027
			2,185,298.82	12,967.88	1,822,255.12	

Counterparty: Barclays Bank Ireland PLC

Accenture	USD	(3,883.00)	(420,284.86)	11,779.55	0.00	27/01/2027
Advanced Micro Devices	USD	3.00	1,468.65	277.45	638.05	27/01/2027
Advantest	JPY	7,825.00	1,367,543.25	300,445.11	238,644.04	17/06/2027
Airtel Africa	GBP	3.00	11.63	(0.46)	(0.50)	09/10/2026
Alphabet	USD	2,927.00	903,931.38	(11,611.92)	519,920.42	27/01/2027
Amazon.com	USD	2.00	418.84	1.05	(54.48)	27/01/2027
Amphenol	USD	1,307.00	197,653.14	26,476.11	9,629.27	27/01/2027
Analog Devices	USD	4,169.00	1,456,762.43	19,942.12	118,924.08	27/01/2027
Applied Materials	USD	3,008.00	1,913,136.58	592,897.59	320,486.43	27/01/2027
AppLovin	USD	2,537.00	1,122,260.94	24,538.32	(136,057.67)	27/01/2027
Arista Networks	USD	6,914.00	1,025,919.02	104,982.84	285,348.20	27/01/2027
Asics	JPY	100.00	2,364.26	(27.24)	(1.93)	17/06/2027
ASM International	EUR	2,330.00	2,348,640.00	199,059.04	0.00	28/05/2027

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
ASML Holding	EUR	104.00	179,296.00	22,547.20	0.00	28/05/2027
AT&T	USD	(4,442.00)	(81,873.00)	7,348.62	844.42	27/01/2027
BP	GBP	407,935.00	2,222,520.22	(272,394.68)	(102,653.11)	09/10/2026
Bristol-Myers Squibb	USD	(9,034.00)	(459,966.07)	(21,696.64)	4,874.39	27/01/2027
Broadcom	USD	3,082.00	1,018,614.05	12,064.53	324,278.10	27/01/2027
Capital One Financial	USD	(2,478.00)	(444,598.03)	(46,202.24)	23,187.79	27/01/2027
China Life Insurance	HKD	477,568.00	1,425,052.13	(81,755.11)	6,994.00	17/06/2027
Comcast	USD	(21,947.00)	(468,662.40)	(13,413.26)	87,242.41	27/01/2027
Comfort Systems USA	USD	1,162.00	2,007,592.50	257,138.01	275,831.51	27/01/2027
Daifuku	JPY	2,000.00	77,007.24	8,181.68	8,761.16	17/06/2027
Deere	USD	(817.00)	(446,616.15)	(5,953.96)	0.00	27/01/2027
EMCOR Group	USD	936.00	670,369.39	32,277.56	34,349.68	27/01/2027
Expedia Group	USD	6,081.00	1,391,368.67	222,830.34	(121,195.09)	27/01/2027
Fortinet	USD	10,014.00	1,349,585.03	128,937.89	634,960.83	27/01/2027
Gilead Sciences	USD	(3,970.00)	(435,590.20)	(8,504.23)	23,736.02	27/01/2027
Givaudan	CHF	(130.00)	(476,274.72)	(28,801.35)	(35,698.00)	24/07/2026
Hasbro	USD	6,451.00	473,343.22	7,417.21	8,356.86	27/01/2027
Heidelberg Materials	EUR	(2,605.00)	(435,686.25)	18,789.19	0.00	28/05/2027
Hermes International SCA	EUR	(29.00)	(45,965.00)	1,473.89	0.00	28/05/2027
Host Hotels & Resorts	USD	45,907.00	961,172.15	(3,827.75)	226,800.06	27/01/2027
Innovent Biologics	HKD	179,037.00	1,595,112.24	109,582.62	(209,893.79)	17/06/2027
JB Hunt Transport Services	USD	2,293.00	573,577.04	(1,453.00)	0.00	27/01/2027
Kering	EUR	(1,779.00)	(440,658.30)	18,480.28	0.00	28/05/2027
Keysight Technologies	USD	528.00	162,012.38	11,863.61	(9,721.88)	27/01/2027
Lam Research	USD	1,576.00	599,429.15	154,300.96	292,273.42	27/01/2027
Mastercard	USD	857.00	384,884.65	17,006.86	57,900.10	27/01/2027
McDonald's	USD	(1,451.00)	(341,510.65)	13,855.75	(1,367.17)	27/01/2027
Medtronic	USD	(6,201.00)	(431,977.33)	5,975.78	2,049.43	27/01/2027
Mercedes-Benz Group	EUR	(11,075.00)	(481,596.38)	34,279.77	0.00	28/05/2027
Microsoft	USD	2,129.00	694,263.10	(48,247.49)	53,246.22	27/01/2027
Monolithic Power Systems	USD	2.00	2,380.73	(205.03)	(211.44)	27/01/2027
Neurocrine Biosciences	USD	1,156.00	172,423.43	9,213.07	1,827.12	27/01/2027
Nexi	EUR	(26,688.00)	(95,783.23)	(2,709.31)	0.00	09/02/2027
Nippon Yusen	JPY	6,700.00	188,855.26	(12,672.42)	(20,961.46)	17/06/2027
Orange	EUR	(28,129.00)	(465,534.95)	35,281.14	0.00	28/05/2027
Pernod Ricard	EUR	(7,236.00)	(463,682.88)	(4,983.36)	0.00	28/05/2027
PG&E	USD	18,007.00	267,730.36	3,477.02	(29,864.03)	27/01/2027
Prosus	EUR	(12,177.00)	(461,203.88)	21,106.42	0.00	28/05/2027
Qnity Electronics	USD	10,043.00	1,433,883.19	202,120.50	(8,584.76)	27/01/2027
QUALCOMM	USD	(1,587.00)	(265,221.99)	16,554.23	(35,912.35)	27/01/2027
Rio Tinto	GBP	26,921.00	2,247,422.24	(72,747.48)	363,924.76	09/10/2026
Ryanair Holdings	EUR	(17,789.00)	(486,529.15)	(53,518.13)	0.00	28/05/2027
Ryohin Keikaku	JPY	5,900.00	112,836.42	(189.01)	0.00	17/06/2027
State Street	USD	9,440.00	1,409,765.22	69,183.31	75,632.49	27/01/2027
Swisscom	CHF	(620.00)	(422,496.35)	17,774.58	5,364.04	24/07/2026
Telecom Italia SpA/Milano	EUR	(29,416.00)	(237,240.04)	(4,119.63)	0.00	28/05/2027
Tesla	USD	(1,323.00)	(478,479.29)	(38,429.94)	(21,324.23)	27/01/2027
Texas Instruments	USD	5,854.00	1,510,833.98	61,861.73	32,229.14	27/01/2027
T-Mobile US	USD	(548.00)	(80,019.98)	9,225.12	14,116.80	27/01/2027
Toast	USD	1.00	24.72	2.98	(2.44)	27/01/2027
Vertiv Holdings	USD	421.00	118,032.24	14,207.62	(2,587.28)	27/01/2027
Vodafone Group	GBP	(389,902.00)	(453,113.24)	50,643.94	(4,322.41)	09/10/2026
Vonovia	EUR	6,601.00	142,251.55	2,047.91	0.00	28/05/2027
			24,411,184.30	2,143,986.86	3,311,957.22	
			26,596,483.12	2,156,954.74	5,134,212.34	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AMSTERDAM IDX FUT 7/2026	17/07/2026	EUR	126.00	27,255,060.00	358,092.00	(343,970.45)
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	163.00	15,522,490.00	8,215.10	165,620.42
CAC40 10 EURO FUT 7/2026	17/07/2026	EUR	(292.00)	(24,478,360.00)	(39,420.00)	156,030.30
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	48.00	5,811,360.00	(1,183.70)	30,047.69
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	1.00	626,600.00	6,750.00	(11,331.84)
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(26.00)	(16,291,600.00)	(175,500.00)	278,889.41
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	160.00	42,034,400.00	(20,362.49)	649,585.74

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments (continued)

Financial Futures Contracts (continued)

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
E-Mini Russ 2000 9/2026	18/09/2026	USD	6.00	908,940.00	(210.65)	16,665.26
E-Mini Russ 2000 9/2026	18/09/2026	USD	(145.00)	(21,966,050.00)	5,090.62	(394,223.08)
EURO STOXX 50 9/2026	18/09/2026	EUR	327.00	20,682,750.00	199,470.00	(41,526.30)
EURO STOXX 50 9/2026	18/09/2026	EUR	(578.00)	(36,558,500.00)	(352,580.00)	74,743.45
Euro-BTP Future 9/2026	10/09/2026	EUR	121.00	14,446,190.00	(1,210.00)	94,653.20
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(145.00)	(18,470,100.00)	4,350.00	(206,857.27)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	717.00	91,331,460.00	(21,510.00)	591,737.13
Euro-OAT Future 9/2026	10/09/2026	EUR	92.00	11,044,600.00	(6,440.00)	39,277.84
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	(92.00)	(9,723,480.00)	(37,915.81)	(56,959.58)
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	241.00	25,471,290.00	99,322.95	155,118.63
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	9.00	2,332,800.00	21,150.00	(45,706.25)
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	(20.00)	(5,184,000.00)	(47,000.00)	58,914.29
HANG SENG IDX FUT 7/2026	30/07/2026	HKD	(252.00)	(288,426,600.00)	107,181.42	505,221.38
HSCEI Futures 7/2026	30/07/2026	HKD	(580.00)	(218,863,000.00)	103,868.38	391,935.16
IBEX 35 INDX FUTR 7/2026	17/07/2026	EUR	18.00	3,487,860.00	7,308.00	57,261.65
LONG GILT FUTURE 9/2026	30/09/2026	GBP	69.00	6,163,770.00	(26,434.26)	83,949.15
MSCI EmgMkt 9/2026	21/09/2026	USD	(2.00)	(174,640.00)	(1,246.32)	4,564.87
MSCI EmgMkt 9/2026	21/09/2026	USD	256.00	22,353,920.00	159,529.56	(551,328.32)
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	18.00	10,932,030.00	99,214.46	22,441.62
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	282.00	1,999,803,000.00	172,966.37	821,472.97
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	(432.00)	(3,063,528,000.00)	(264,969.76)	(1,200,738.52)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	26.00	8,355,100.00	10,142.08	2,050.04
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(683.00)	(219,482,050.00)	(266,424.61)	(60,270.03)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	90.00	34,790,400.00	88,471.50	259,680.07
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(201.00)	(77,698,560.00)	(197,586.34)	(605,426.56)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(3.00)	(1,234,380.00)	(1,331.66)	220.15
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	37.00	15,224,020.00	16,423.81	(5,455.58)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	100.00	37,633,750.00	116,294.38	46,862.32
S&P500 EMINI FUT 9/2026	18/09/2026	USD	(148.00)	(55,697,950.00)	(172,115.68)	3,379.28
SPI 200 FUTURES 9/2026	17/09/2026	AUD	(169.00)	(37,120,850.00)	91,959.53	194,581.41
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	24.00	3,415,680.00	4,423.70	121,326.52
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(88.00)	(12,524,160.00)	(16,220.25)	(461,669.00)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(342.00)	(37,630,687.50)	46,901.74	(281,472.57)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	942.00	103,649,437.50	(129,185.50)	709,239.63
					(51,721.43)	1,268,534.23

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
59,971.14	CHF	65,186.99	EUR	(25.98)	31/07/2026
1,181,769,024.10	SEK	106,774,506.27	EUR	(143,771.78)	31/07/2026
				(143,797.76)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
46,040,251.14	BRL	8,701,139.26	USD	153,890.27	07/07/2026
79,499.00	CAD	49,051.46	EUR	(38.42)	07/07/2026
48,749.15	EUR	79,181.00	CAD	(67.80)	07/07/2026
5,760,685.43	AUD	3,506,295.32	EUR	(25,162.10)	09/07/2026
1,843,038.80	CAD	1,052,802.56	CHF	(5,909.53)	09/07/2026
1,806,857.57	CAD	2,253,347.01	NZD	(5,295.96)	09/07/2026
17,629,861.56	EUR	191,680,140.93	SEK	323,125.57	11/09/2026
130,721,811.46	EUR	151,819,030.76	USD	(2,116,488.31)	11/09/2026
74,607,595.59	SEK	6,862,064.98	EUR	(125,770.06)	11/09/2026
44,175,659.16	USD	38,036,879.56	EUR	615,846.81	11/09/2026
				(1,185,869.53)	
Counterparty: BNP Paribas SA					
32,926,649.21	BRL	6,455,259.01	USD	(93,824.18)	07/07/2026
113,463.89	EUR	1,255,523.00	SEK	214.88	07/07/2026
109,129,732.00	JPY	6,564,067.97	SEK	(2,187.51)	07/07/2026
30,649,888.58	SEK	30,879,097.95	NOK	34,216.24	07/07/2026
4,210,019.73	USD	21,409,308.90	BRL	72,172.16	07/07/2026
5,121,381.62	USD	106,937,471.89	CZK	85,883.34	07/07/2026
2,126,514.96	USD	662,942,430.37	HUF	5,955.21	07/07/2026
13,743,680,329.00	KRW	9,083,206.78	USD	(191,471.93)	08/07/2026
2,275,030.14	USD	3,381,582,482.00	KRW	82,313.33	08/07/2026
5,008,788.30	CAD	34,169,278.63	SEK	5,876.69	09/07/2026
134,781.81	EUR	116,930.00	GBP	(914.20)	09/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
1,259,596.68	EUR	440,818,278.99	HUF	23,042.89	09/07/2026
175,257.54	EUR	751,606.00	PLN	316.05	09/07/2026
415,424.97	EUR	4,569,422.00	SEK	3,247.50	09/07/2026
763,484.16	EUR	1,134,274.90	SGD	(5,527.90)	09/07/2026
682,887.74	EUR	791,006.63	USD	(11,114.54)	09/07/2026
159,939.00	GBP	185,481.36	EUR	126.76	09/07/2026
1,486,099.76	GBP	318,427,905.00	JPY	3,234.79	09/07/2026
3,962,044.56	GBP	5,237,896.21	USD	2,334.24	09/07/2026
41,762,871.26	SEK	3,319,174.82	GBP	(84,697.43)	09/07/2026
4,652,927.87	SGD	3,131,901.03	EUR	22,676.06	09/07/2026
4,344,655,444.00	CLP	4,816,647.33	USD	(97,177.22)	22/07/2026
1,333,112.23	USD	1,220,685,263.00	CLP	9,626.17	22/07/2026
205,270,671,104.45	IDR	11,452,229.13	USD	(31,790.45)	11/08/2026
83,568,460.40	INR	876,548.25	USD	3,176.29	11/08/2026
207,066,891.76	PHP	3,376,540.17	USD	(6,528.25)	11/08/2026
5,778,514.88	USD	561,000,549.84	INR	(113,796.03)	11/08/2026
5,175,750.54	USD	318,218,581.40	PHP	(1,579.36)	11/08/2026
55,114,716.29	BRL	10,551,089.35	USD	(78,414.26)	11/09/2026
6,384,561.73	EUR	27,160,908.81	PLN	79,373.63	11/09/2026
27,585,950.15	PLN	6,484,473.80	EUR	(80,615.75)	11/09/2026
11,428,151.06	USD	204,728,049,841.71	IDR	59,477.24	11/09/2026
3,452,683.33	USD	5,306,576,099.00	KRW	23,580.51	11/09/2026
				(282,795.03)	
Counterparty: BofA Securities Europe SA					
31,662.62	EUR	51,209.00	CAD	91.02	07/07/2026
527,417.33	EUR	486,038.00	CHF	182.16	07/07/2026
7,577,760.41	EUR	8,706,558.00	USD	(61,734.30)	07/07/2026
39,090,879.00	JPY	195,524.47	CHF	(793.54)	07/07/2026
17,439,652.82	NOK	1,567,285.36	EUR	(25,216.82)	07/07/2026
1,669,730.00	SEK	150,844.44	EUR	(233.71)	07/07/2026
1,666,469.65	USD	35,548,280.67	CZK	(3,013.00)	07/07/2026
972,058.31	USD	1,258,607.49	SGD	(334.93)	07/07/2026
16,072,131.33	USD	260,499,177.90	ZAR	145,600.69	07/07/2026
9,237,958.80	ZAR	494,902.36	EUR	38.87	07/07/2026
2,126,341.27	AUD	236,786,600.00	JPY	4,889.99	09/07/2026
645,136.78	AUD	4,325,069.87	SEK	(285.12)	09/07/2026
372,560.12	CAD	379,758.44	AUD	209.31	09/07/2026
2,453,005.72	CAD	16,741,972.54	NOK	32,119.85	09/07/2026
298,524.79	EUR	492,831.00	AUD	711.99	09/07/2026
108,326.78	EUR	175,717.00	CAD	(7.46)	09/07/2026
1,629,623.45	EUR	301,597,426.00	JPY	(765.82)	09/07/2026
4,561,166.15	EUR	50,006,898.46	SEK	50,364.90	09/07/2026
1,111,092.56	EUR	1,289,197.70	USD	(20,004.57)	09/07/2026
629,493.00	GBP	730,003.90	EUR	518.40	09/07/2026
14,303,198.86	NOK	240,741,431.00	JPY	(36,803.99)	09/07/2026
4,461,836.15	NZD	2,201,298.50	EUR	14,961.78	09/07/2026
4,524,261.00	SEK	414,020.61	EUR	(5,915.33)	09/07/2026
4,277,773.10	USD	40,200,013.42	SEK	126,973.00	09/07/2026
90,035,167.23	ZAR	4,708,452.85	EUR	114,082.46	09/07/2026
29,784,343.00	PHP	481,425.36	USD	3,042.09	22/07/2026
57,006.18	EUR	425,645.00	DKK	11.90	11/09/2026
392,020.97	EUR	3,551,904.00	HKD	(5,309.46)	11/09/2026
535,478,323.19	MXN	26,313,043.20	EUR	353,084.68	11/09/2026
26,712,452.31	ZAR	1,388,150.94	EUR	31,378.81	11/09/2026
				717,843.85	
Counterparty: Citibank Europe PLC					
6,977,816.98	CAD	4,988,316.67	USD	(74,948.40)	07/07/2026
2,807,753.00	NOK	250,332.12	EUR	(2,062.68)	07/07/2026
9,177,684.74	USD	195,051,755.22	CZK	13,151.19	07/07/2026
272,939.53	USD	2,653,116.07	SEK	176.56	07/07/2026
18,563,693.60	ZAR	1,133,708.38	USD	(180.77)	07/07/2026
788,614.50	AUD	479,809.55	EUR	(3,256.62)	09/07/2026
125,753.00	CHF	136,571.45	EUR	(140.73)	09/07/2026
467,149.18	EUR	767,805.93	AUD	3,170.69	09/07/2026
1,939,596.57	EUR	3,122,813.46	CAD	14,290.49	09/07/2026
3,459,287.79	GBP	6,445,047.51	CAD	40,914.29	09/07/2026
639,475.04	GBP	682,034.02	CHF	2,160.23	09/07/2026
5,939,763.23	GBP	75,343,289.02	SEK	96,811.39	09/07/2026
1,274,675.49	GBP	1,710,688.44	USD	(21,648.36)	09/07/2026
308,048,070.00	JPY	1,532,653.03	CHF	2,469.53	09/07/2026
503,015.68	NZD	413,553.00	AUD	(49.28)	09/07/2026
693,696.00	PLN	161,747.45	EUR	(284.92)	09/07/2026
620,915,011.44	INR	6,532,058.47	USD	6,740.75	11/08/2026
51,734,789.03	AUD	31,385,314.06	EUR	(240,782.49)	11/09/2026
10,322,731.70	EUR	17,015,740.08	AUD	79,194.15	11/09/2026
5,761,742.15	EUR	52,290,586.00	HKD	(87,652.95)	11/09/2026
31,312,520.48	EUR	46,470,880.34	SGD	(250,163.18)	11/09/2026
				(422,091.11)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Deutsche Bank AG					
4,091,849.89	BRL	804,067.23	USD	(13,292.25)	07/07/2026
81,100.00	CAD	50,014.95	EUR	(14.86)	07/07/2026
475,371.41	EUR	5,334,652.00	NOK	3,666.54	07/07/2026
135,446.60	EUR	1,500,864.00	SEK	67.76	07/07/2026
37,408,577.38	NOK	3,832,094.23	USD	(54,666.29)	07/07/2026
6,524,356.59	SGD	5,039,731.36	USD	1,047.27	07/07/2026
173,311.76	EUR	149,729.00	GBP	(447.54)	09/07/2026
3,167,753.79	EUR	1,129,695,918.89	HUF	(1,160.48)	09/07/2026
2,502,322.83	EUR	463,177,353.00	JPY	(1,542.46)	09/07/2026
147,813.11	EUR	1,624,602.00	NOK	4,175.04	09/07/2026
149,815.00	GBP	172,894.96	EUR	963.86	09/07/2026
1,522,992,128.00	JPY	8,229,536.68	EUR	3,524.57	09/07/2026
1,082,644.92	NOK	161,219.94	AUD	(1,702.74)	09/07/2026
21,153,908.93	NOK	3,825,348.41	NZD	(29,819.45)	09/07/2026
758,518.84	NOK	747,296.48	SEK	(345.36)	09/07/2026
2,840,556.72	NZD	1,433,645.67	EUR	(22,681.44)	09/07/2026
320,399.80	NZD	1,765,205.98	SEK	(78.96)	09/07/2026
1,054,640.80	USD	1,504,412.43	AUD	16,205.10	09/07/2026
2,358,992,253.00	CLP	2,613,220.71	USD	(50,971.77)	22/07/2026
403,390,242.29	PHP	6,552,058.05	USD	13,372.83	22/07/2026
3,235,840.10	USD	2,971,942,355.00	CLP	14,834.21	22/07/2026
2,810,114.13	USD	174,061,279.33	PHP	(20,721.73)	22/07/2026
893,224,690.26	PHP	14,517,884.48	USD	13,352.25	11/08/2026
3,599,207.54	USD	64,542,069,369.54	IDR	8,553.15	11/08/2026
9,067,725.47	USD	869,710,658.14	INR	(80,822.57)	11/08/2026
923,616.46	USD	57,012,073.23	PHP	(3,491.68)	11/08/2026
59,792,559.12	BRL	11,439,669.66	USD	(79,024.15)	11/09/2026
388,476.17	DKK	52,027.00	EUR	(9.67)	11/09/2026
860,355.14	EUR	7,665,214.00	HKD	2,829.01	11/09/2026
59,033,153.10	EUR	10,901,105,736.00	JPY	(42,198.19)	11/09/2026
20,274,499.00	HKD	2,250,450.18	EUR	17,594.80	11/09/2026
6,348,972.81	USD	113,738,673,404.75	IDR	33,000.95	11/09/2026
				(269,804.25)	
Counterparty: Goldman Sachs Bank Europe SE					
14,424,797.84	BRL	2,910,832.21	USD	(113,773.45)	07/07/2026
2,929,881.31	CHF	35,268,408.18	SEK	(3,008.85)	07/07/2026
10,465,986.15	NOK	929,748.89	EUR	(4,318.30)	07/07/2026
4,575,014.41	SGD	3,102,232.59	EUR	(640.31)	07/07/2026
113,000.49	USD	584,291.64	BRL	305.74	07/07/2026
1,993,624.38	USD	601,306,180.05	HUF	62,253.02	07/07/2026
1,976,708.77	USD	34,586,732.30	MXN	(2,147.66)	07/07/2026
14,680,884.66	USD	21,677,186,336.00	KRW	612,818.71	08/07/2026
871,730.78	EUR	1,429,432.00	AUD	7936.25	09/07/2026
6,645,092.88	EUR	72,310,098.57	SEK	122,436.16	09/07/2026
4,134,279.29	GBP	7,898,302.58	AUD	24,932.72	09/07/2026
62,292,795.66	MXN	3,084,040.55	EUR	42,891.76	09/07/2026
39,796,571.87	NOK	5,864,419.86	AUD	(25,260.60)	09/07/2026
23,260,845.37	PLN	5,475,149.79	EUR	(60,999.48)	09/07/2026
2,688,974,679.00	CLP	3,023,014.79	USD	(96,853.14)	22/07/2026
230,622,572.10	PHP	3,831,636.68	USD	(67,453.43)	22/07/2026
190,266,465.35	PHP	3,084,991.91	USD	9,375.75	11/08/2026
4,763,810.45	USD	461,934,999.78	INR	(88,712.88)	11/08/2026
831,731.86	USD	51,297,811.02	PHP	(2,539.97)	11/08/2026
15,653,646.76	EUR	14,321,651.35	CHF	48,175.79	11/09/2026
2,226,532.21	EUR	20,141,077.00	HKD	(26,546.58)	11/09/2026
1,407,251.12	EUR	503,381,804.90	HUF	2,268.23	11/09/2026
2,669,379.06	EUR	29,343,176.00	NOK	83,844.63	11/09/2026
5,272,468,564.00	KRW	3,503,490.63	USD	(87,020.76)	11/09/2026
299,117,092.45	NOK	27,210,991.16	EUR	(854,691.54)	11/09/2026
7,618,767.38	USD	136,158,953,607.02	IDR	55,429.32	11/09/2026
584,291.64	BRL	110,941.38	USD	(298.61)	23/09/2026
				(361,597.48)	
Counterparty: JP Morgan SE					
22,328,284.20	BRL	4,436,608.69	USD	(115,508.17)	07/07/2026
17,635,312.15	USD	89,305,092.29	BRL	365,930.30	07/07/2026
12,375,072,176.00	KRW	8,404,194.67	USD	(370,166.76)	08/07/2026
3,775,287.58	USD	5,543,613,406.00	KRW	175,024.27	08/07/2026
5,158,153.52	CAD	3,201,516.18	EUR	(21,364.48)	09/07/2026
1,110,700.81	EUR	1,787,398.61	CAD	8,716.86	09/07/2026
16,171,394.48	EUR	14,858,721.03	CHF	50,997.32	09/07/2026
5,836,931.15	EUR	64,103,047.49	SEK	54,612.22	09/07/2026
1,498,172,071.00	JPY	8,136,541.73	EUR	(37,631.54)	09/07/2026
6,786,312.02	NZD	2,953,752.15	GBP	(56,905.14)	09/07/2026
61,765,199.29	PHP	1,000,498.90	USD	4,430.61	22/07/2026
27,294.62	USD	24,232,712.00	CLP	918.00	22/07/2026
44,641,353,188.98	IDR	2,480,998.66	USD	1,459.86	11/08/2026
120,270,270.73	PHP	1,956,317.16	USD	466.32	11/08/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 7 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
2,174,234.40	USD	206,576,836.85	INR	(1,337.88)	11/08/2026
7,679,153.01	EUR	6,658,104.41	GBP	(26,824.03)	11/09/2026
15,018,963.69	GBP	17,322,185.58	EUR	60,508.09	11/09/2026
5,675,336.00	HKD	634,617.34	EUR	285.62	11/09/2026
				93,611.47	
Counterparty: Morgan Stanley Europe SE					
4,156,950.92	AUD	2,510,675.13	EUR	1,615.95	07/07/2026
12,274,721.51	BRL	2,412,201.68	USD	(40,016.77)	07/07/2026
115,688.00	CHF	125,543.16	EUR	(49.30)	07/07/2026
1,113,493.56	EUR	22,225,934.19	MXN	(2,470.09)	07/07/2026
159,094.40	GBP	184,768.28	EUR	(124.92)	07/07/2026
1,963,969,471.00	JPY	12,260,713.00	USD	(141,912.47)	07/07/2026
64,755,827.61	NOK	6,800,356.57	USD	(240,960.25)	07/07/2026
3,350,216.00	SEK	301,816.82	EUR	374.49	07/07/2026
3,955,641.97	USD	20,787,860.96	BRL	(45,848.69)	07/07/2026
3,957,652.04	USD	84,235,053.87	CZK	572.25	07/07/2026
8,444,683.00	USD	7,404,333.43	EUR	5,404.33	07/07/2026
3,279,625.09	USD	4,203,182.02	SGD	28,165.44	07/07/2026
26,168,399.64	ZAR	1,583,512.96	USD	12,571.93	07/07/2026
4,483,629,719.00	KRW	2,940,890.30	USD	(42,869.51)	08/07/2026
9,338,889.25	AUD	5,570,384.72	EUR	72,964.78	09/07/2026
311,286.14	EUR	1,325,888.00	PLN	2,675.40	09/07/2026
89,310.60	EUR	971,638.00	SEK	1,665.00	09/07/2026
346,010.40	EUR	401,707.66	USD	(6,433.79)	09/07/2026
7,062,934.99	GBP	8,108,567.06	EUR	87,875.93	09/07/2026
1,491,129.61	NOK	223,720.27	AUD	(3,354.79)	09/07/2026
8,903,599.05	NZD	5,194,502.25	USD	(134,879.62)	09/07/2026
262,296,467,037.00	IDR	14,484,795.29	USD	89,554.83	11/08/2026
117,953.79	USD	602,637.71	BRL	2,385.82	11/08/2026
8,215,785.98	BRL	1,591,163.51	USD	(27,669.15)	11/09/2026
22,462,139.28	CAD	13,944,623.69	EUR	(93,326.15)	11/09/2026
33,604,308.02	CZK	1,385,542.40	EUR	(3,366.89)	11/09/2026
16,271,368.81	EUR	26,210,083.60	CAD	108,898.18	11/09/2026
464,361.01	EUR	4,148,175.00	HKD	300.11	11/09/2026
19,453,075.83	EUR	38,572,920.47	NZD	302,496.01	11/09/2026
				(65,761.94)	
Counterparty: UBS Europe SE					
162,899.70	EUR	1,795,078.00	NOK	4,172.63	07/07/2026
611,631.81	USD	494,740.41	CHF	(2.21)	07/07/2026
4,331,283.69	USD	3,797,346.41	EUR	3,113.02	07/07/2026
269,050.65	AUD	150,511.51	CHF	(706.62)	09/07/2026
658,317.38	AUD	400,906.77	EUR	(3,091.06)	09/07/2026
336,684.01	EUR	291,265.00	GBP	(1,326.44)	09/07/2026
2,041,990.39	EUR	379,180,462.00	JPY	(7,797.12)	09/07/2026
131,733.34	EUR	1,432,631.00	SEK	2,504.31	09/07/2026
456,398.89	GBP	5,854,054.67	SEK	1,593.63	09/07/2026
640,167.88	NOK	58,439.76	EUR	(1,839.65)	09/07/2026
683,746.30	NZD	555,863.86	CAD	(3,075.13)	09/07/2026
11,026,807.00	SEK	1,007,601.49	EUR	(12,943.03)	09/07/2026
1,225,904.22	EUR	11,023,054.00	HKD	(7,220.99)	11/09/2026
3,708,376.00	HKD	414,664.67	EUR	193.37	11/09/2026
413,604.72	USD	366,884,386.00	CLP	13,972.32	11/09/2026
				(12,452.97)	
				(1,788,916.99)	
				(1,932,714.75)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Alpha 10 MA Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
40,000,000.00	Bundesobligation 0.000000% 09-10-2026	39,752,380.00	1.79	26,068.00	Resonac Holdings	2,493,432.90	0.11
100,000,000.00	Bundesobligation 0.000000% 16-04-2027	98,116,349.74	4.41	363,926.00	SUMCO	7,923,682.38	0.36
60,000,000.00	Bundesobligation 1.3% 15-10-2027	59,109,300.00	2.66	303,924.00	Sumitomo Metal Mining	12,267,163.75	0.55
40,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2026	39,892,220.00	1.79	169,714.00	Taisei	13,069,207.12	0.59
50,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-11-2027	48,354,050.00	2.17			158,252,101.20	7.11
70,000,000.00	Bundesrepublik Deutschland B 0.25% 15-02-2027	69,072,937.50	3.10	NOK			
50,000,000.00	Bundesrepublik Deutschland B 5.625% 04-01-2028	52,287,075.00	2.35	663,239.00	Equinor	18,374,693.79	0.83
60,000,000.00	Bundesrepublik Deutschland B 6.5% 04-07-2027	62,380,200.00	2.80	137,349.00	Kongsberg Gruppen	3,647,241.25	0.16
20,000,000.00	French Republic Government B 0.000000% 25-02-2027	19,678,435.00	0.88			22,021,935.04	0.99
20,000,000.00	French Republic Government B 1% 25-05-2027	19,723,425.00	0.89	PLN			
20,000,000.00	French Republic Government B 2.5% 24-09-2026	20,006,180.00	0.90	265,385.00	KGHM Polska Miedz	20,413,409.11	0.92
		528,372,552.24	23.73			20,413,409.11	0.92
USD				USD			
20,000,000.00	United States Treasury Note/ 0.625% 31-07-2026	17,509,524.16	0.79	27,961.00	Advanced Micro Devices	13,688,337.18	0.61
55,000,000.00	United States Treasury Note/ 0.875% 30-09-2026	47,925,738.36	2.15	890,872.00	AES	11,443,289.35	0.51
65,000,000.00	United States Treasury Note/ 1.125% 31-10-2026	56,527,438.39	2.54	90,568.00	Airbnb	11,681,988.22	0.52
45,000,000.00	United States Treasury Note/ 1.25% 30-11-2026	39,073,147.79	1.76	88,460.00	Albemarle	10,386,780.88	0.47
40,000,000.00	United States Treasury Note/ 3.75% 31-08-2026	35,103,440.71	1.58	55,999.00	Allstate	11,845,138.89	0.53
15,000,000.00	United States Treasury Note/ 4.125% 15-02-2027	13,173,393.72	0.59	16,835.00	Alphabet	5,199,072.37	0.23
		209,312,683.13	9.40	89,277.00	Amphenol	13,501,055.08	0.61
Total Bonds				4,068.00	Appfolio	565,988.82	0.03
		737,685,235.37	33.14	174,187.00	Archer-Daniels-Midland	11,770,445.54	0.53
Shares				1,140.00	Arista Networks	169,156.45	0.01
AUD				172,806.00	Block	11,765,853.73	0.53
1,113,947.00	Lynas Rare Earths	12,163,254.13	0.55	38,036.00	Broadcom	12,571,059.08	0.56
2,958,921.00	Santos	12,898,408.92	0.58	22,451.00	Cardinal Health	4,700,847.47	0.21
298,128.00	Woodside Energy Group	5,084,793.96	0.23	56,099.00	Cboe Global Markets	11,635,858.76	0.52
		30,146,457.01	1.35	207,686.00	Centene	11,764,650.41	0.53
CHF				25,083.00	Ciena	10,613,300.10	0.48
199,736.00	ABB	18,897,203.71	0.85	735.00	Comfort Systems USA	1,269,862.73	0.06
		18,897,203.71	0.85	18,821.00	Cummins	11,575,076.06	0.52
EUR				33,480.00	Dell Technologies	12,514,264.80	0.56
4,356.00	ASML Holding	7,509,744.00	0.34	71,278.00	Diamondback Energy	11,253,334.48	0.51
65,096.00	BE Semiconductor Industries	18,832,272.80	0.85	445,133.00	Dow	10,751,797.22	0.48
890,709.00	Eni	18,330,791.22	0.82	15,437.00	EMCOR Group	11,056,081.42	0.50
61,431.00	Indra Sistemas	2,961,588.51	0.13	11,943.00	Equinix	11,001,061.19	0.49
228,759.00	Infineon Technologies	18,570,655.62	0.83	31,411.00	Estee Lauder Cos	2,148,745.64	0.10
50,622.00	Prysmian	7,423,716.30	0.33	81,656.00	Expeditors International of Washington	11,563,065.82	0.52
119,599.00	Siemens Energy	19,798,418.46	0.89	8,300.00	Federal Signal	930,494.58	0.04
283,439.00	STMicroelectronics	18,497,229.14	0.83	13,740.00	GE Vernova	13,543,791.81	0.61
11,249.00	UCB	2,965,236.40	0.13	165,649.00	General Motors	11,190,594.22	0.50
		114,889,652.45	5.16	268,267.00	Hewlett Packard Enterprise	10,371,844.78	0.47
GBP				110,388.00	Intel	13,294,809.64	0.60
3,133.00	Airtel Africa	12,148.18	0.00	1,632.00	Intuitive Surgical	573,402.31	0.03
		12,148.18	0.00	7,035.00	Jabil	2,349,672.09	0.11
HKD				37,227.00	Keysight Technologies	11,422,793.00	0.51
13,700.00	Hong Kong Exchanges & Clearing	556,624.84	0.03	42,053.00	Lam Research	15,994,793.13	0.72
		556,624.84	0.03	13,860.00	Micron Technology	14,045,513.67	0.63
JPY				11,360.00	Monolithic Power Systems	13,522,522.84	0.61
1,083,340.00	Astellas Pharma	12,733,293.42	0.57	11,551.00	Morningstar	1,582,578.75	0.07
24,400.00	Daifuku	939,488.36	0.04	75,191.00	Northern Trust	11,595,919.26	0.52
276,969.00	Fujikura	9,336,696.47	0.42	91,963.00	NRG Energy	11,974,117.74	0.54
465,930.00	Furukawa Electric	11,909,636.93	0.53	73,028.00	NVIDIA	12,679,188.85	0.57
88,204.00	Ibiden	11,351,560.64	0.51	177,545.00	Omnicon Group	11,372,479.13	0.51
487,000.00	IHI	7,136,007.16	0.32	128,040.00	Palantir Technologies	13,023,702.64	0.59
952,750.00	Kawasaki Kisen Kaisha	12,794,462.84	0.57	582,598.00	PG&E	8,662,140.80	0.39
22,397.00	Kioxia Holdings	10,854,308.39	0.49	20,977.00	Regeneron Pharmaceuticals	11,596,588.60	0.52
653,719.00	Kyocera	12,579,975.30	0.57	28,408.00	Rockwell Automation	12,141,374.99	0.55
528,621.00	Mitsubishi	12,417,974.37	0.56	57,212.00	Ross Stores	10,401,451.42	0.47
282,816.00	Nippon Yusen	7,971,834.34	0.36	7,591.00	Sandisk	14,444,453.42	0.65
480,168.00	Renesas Electronics	12,473,376.83	0.56	2,205.00	Teradyne	917,145.30	0.04
				1,133.00	Vertiv Holdings	317,649.70	0.01
				516,917.00	Weyerhaeuser	10,943,114.97	0.49
						475,328,249.33	21.35
				Total Shares			
						840,517,780.87	37.76
				Total Transferable securities and money market instruments admitted to official exchange listing			
						1,578,203,016.24	70.89
				Total Investments in Securities			
						1,578,203,016.24	70.89
				Cash at banks			
						885,096,655.04	39.76
				Other net liabilities			
						(237,066,893.08)	(10.65)
				Total net assets			
						2,226,232,778.20	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	30.75	Government and Government Guaranteed Bonds	33.14
Germany	22.79	Semiconductors	6.30
Japan	7.11	Electrical Components & Equipment	2.70
France	2.67	Semiconductor Equipment	2.30
Netherlands	2.01	Electronic Components	1.68
Australia	1.35	Technology Hardware, Storage & Peripherals	1.68
Italy	1.16	Integrated Oil & Gas	1.65
Norway	0.99	Heavy Electrical Equipment	1.50
Poland	0.92	Oil & Gas Exploration & Production	1.31
Switzerland	0.85	Construction & Engineering	1.14
Belgium	0.13	Diversified Metals & Mining	1.10
Spain	0.13	Electric Utilities	0.93
Hong Kong	0.03	Marine	0.93
		Copper	0.92
Total	70.89	Pharmaceuticals	0.71
		Financial Exchanges & Data	0.62
		Application Software	0.61
		Construction & Farm Machinery & Heavy Trucks	0.56
		Trading Companies & Distributors	0.56
		Agricultural Products	0.53
		Managed Health Care	0.53
		Property & Casualty Insurance	0.53
		Transaction & Payment Processing Services	0.53
		Air Freight & Logistics	0.52
		Asset Management & Custody Banks	0.52
		Biotechnology	0.52
		Hotels, Resorts & Cruise Lines	0.52
		Advertising	0.51
		Electronic Equipment Manufacturers	0.51
		Independent Power Producers & Energy Traders	0.51
		Automobile Manufacturers	0.50
		Data Center REITs	0.49
		Timber REITs	0.49
		Commodity Chemicals	0.48
		Communications Equipment	0.48
		Apparel Retail	0.47
		Specialty Chemicals	0.47
		Industrial Machinery	0.36
		Interactive Media & Services	0.23
		Health Care Distributors	0.21
		Aerospace & Defense	0.16
		IT Consulting & Other Services	0.13
		Diversified Chemicals	0.11
		Electronic Manufacturing Services	0.11
		Personal Products	0.10
		Health Care Equipment	0.03
		Total	70.89

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-NAHYS46V2-5Y	Sell	5.00%	(189,492,930.00)	USD	9,308,315.67	4,165,969.67	13,474,285.34	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	3,232,458.90	USD	(231,263.02)	1,412.37	(229,850.65)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	3,120,994.80	USD	(222,138.49)	213.73	(221,924.76)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(388,054,000.00)	EUR	32,581,488.90	10,015,523.63	42,597,012.53	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	9,755,340.00	EUR	(1,070,886.86)	35.02	(1,070,851.84)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	9,290,800.00	EUR	(1,019,540.88)	(318.02)	(1,019,858.90)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	4,180,860.00	EUR	(459,939.95)	1,003.45	(458,936.50)	20/06/2031
					38,886,035.37	14,183,839.85	53,069,875.22	

Equity Swaps

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Bank of America NA						
3i Group	GBP	(133,737.00)	(3,862,834.94)	(315,175.04)	693,088.18	15/06/2027
Abbott Laboratories	USD	(45,048.00)	(3,627,246.69)	(119,053.13)	37,992.82	15/06/2027
Air Liquide	EUR	(22,706.00)	(3,910,881.44)	(144,864.28)	(39,882.80)	15/06/2027
Airbus	EUR	(20,547.00)	(3,988,994.58)	(214,921.62)	(185,354.47)	15/06/2027
Alphabet	USD	19,766.00	6,104,239.05	(303,425.06)	3,919,225.04	15/06/2027
American Tower	USD	(23,366.00)	(3,373,186.19)	404,192.75	(135,418.25)	15/06/2027
Anglo American	GBP	428,831.00	18,529,629.65	(1,587,514.43)	466,176.72	15/06/2027
Atmos Energy	USD	75,775.00	11,562,945.10	283,321.43	(685,643.50)	15/06/2027
Banco Comercial Portugues	EUR	5,405,941.00	5,600,554.88	349,223.79	980,933.16	15/06/2027
Bayerische Motoren Werke	EUR	(67,232.00)	(3,872,563.20)	674,311.95	969,248.12	15/06/2027
Blackstone	USD	(36,077.00)	(3,693,669.24)	242,394.08	133,177.55	15/06/2027
Boston Scientific	USD	(91,686.00)	(3,443,405.40)	299,310.18	638,204.59	15/06/2027
Broadcom	USD	20,893.00	6,905,224.98	(318,708.33)	2,484,393.09	15/06/2027
Bunge Global	USD	119,993.00	11,438,486.62	(1,515,512.59)	13,061.13	15/06/2027
Charles River Laboratories International	USD	64,711.00	12,769,538.89	2,063,778.87	1,900,021.33	15/06/2027
Cie de Saint-Gobain	EUR	(49,219.00)	(3,867,629.02)	(24,609.50)	(38,992.60)	15/06/2027
Cie Generale des Etablissements Michelin SCA	EUR	(116,571.00)	(3,927,276.99)	(12,823.18)	(522,604.31)	15/06/2027
CRH	USD	(22,310.00)	(2,132,212.14)	13,706.94	83,469.02	15/06/2027
Diageo	GBP	(214,098.00)	(3,812,783.69)	(80,779.32)	(55,159.11)	15/06/2027
EQT	SEK	(161,377.00)	(4,014,240.78)	181,095.48	295,383.92	15/06/2027
EssilorLuxottica	EUR	(23,604.00)	(3,806,145.00)	499,555.98	542,078.44	15/06/2027
Fortinet	USD	38,931.00	5,246,724.05	138,728.10	1,511,939.26	15/06/2027
Howmet Aerospace	USD	47,374.00	11,374,167.46	129,313.95	2,280,359.11	15/06/2027
KKR	USD	(35,637.00)	(2,865,097.82)	195,708.60	(182,237.14)	15/06/2027
Lenovo Group	HKD	1,411,237.00	3,636,140.55	(36,100.72)	0.00	14/05/2027
Lowe's Cos	USD	(19,358.00)	(3,707,302.94)	33,810.87	160,608.02	15/06/2027
LVMH Moet Hennessy Louis Vuitton	EUR	(7,964.00)	(3,820,330.80)	262,015.61	(318,139.89)	15/06/2027
Merck	USD	(33,801.00)	(3,790,838.44)	(379,627.36)	(154,204.14)	15/06/2027
Microsoft	USD	19,278.00	6,286,521.37	(477,487.30)	(197,515.10)	15/06/2027
ORLEN	PLN	716,422.00	21,235,484.47	(1,459,628.62)	5,716,229.15	15/06/2027
Partners Group Holding	CHF	(5,533.00)	(3,995,405.72)	290,356.81	870,865.15	15/06/2027
Pfizer	USD	(135,653.00)	(2,855,100.66)	171,218.63	32,987.77	15/06/2027
Procter & Gamble	USD	(27,736.00)	(3,530,567.50)	132,186.32	(136,432.50)	15/06/2027
Prudential	GBP	785,906.00	9,219,579.64	40,945.60	0.00	15/06/2027
Quanta Services	USD	18,633.00	11,671,893.71	(174,155.11)	3,569,595.80	15/06/2027
Saipem	EUR	(900,470.00)	(3,953,063.30)	430,502.38	(2,254,858.69)	15/06/2027
Samsung Electronics	USD	13,528.00	1,623,435.08	(73,219.00)	86,035.34	14/05/2027
Seagate Technology Holdings	USD	14,631.00	12,713,887.62	(369,065.64)	7,416,936.87	15/06/2027
Sherwin-Williams	USD	(13,387.00)	(4,009,931.42)	(247,213.31)	486,680.79	15/06/2027
SLB	USD	(87,457.00)	(3,580,106.62)	426,681.70	(445,978.06)	15/06/2027
Sumitomo Electric Industries	JPY	684,096.00	10,820,728.00	164,510.55	4,619,545.98	14/05/2027
Tapestry	USD	87,332.00	11,160,345.11	(413,147.39)	163,784.48	15/06/2027
United Parcel Service	USD	(38,406.00)	(3,615,257.38)	50,907.79	(221,953.18)	15/06/2027
Valero Energy	USD	35,967.00	8,253,137.74	450,790.10	108,191.89	15/06/2027
Waste Management	USD	(18,343.00)	(3,578,442.63)	(88,637.16)	124,155.41	15/06/2027
Wells Fargo	USD	(49,220.00)	(3,613,685.87)	(22,032.04)	(165,830.94)	15/06/2027
Western Digital	USD	22,572.00	13,134,691.08	187,414.86	7,205,617.26	15/06/2027
			101,039,154.65	(261,716.81)	41,769,780.71	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Barclays Bank Ireland PLC						
Accenture	USD	(32,153.00)	(3,480,149.17)	97,296.70	0.00	13/10/2026
Advanced Micro Devices	USD	23,419.00	11,464,796.27	2,165,848.98	4,222,395.10	13/10/2026
Advantest	JPY	112,289.00	19,624,289.26	4,311,396.88	3,932,514.23	17/06/2027
Airtel Africa	GBP	382,491.00	1,483,104.95	(58,613.73)	(30,991.26)	21/05/2027
Alphabet	USD	4,502.00	1,390,331.08	(17,860.22)	194,124.48	13/10/2026
Amazon.com	USD	13,264.00	2,777,715.72	6,985.04	(361,405.53)	13/10/2026
Amphenol	USD	51,534.00	7,793,310.40	1,043,932.70	228,237.34	13/10/2026
Analog Devices	USD	35,174.00	12,290,756.03	168,252.34	1,095,593.57	13/10/2026
Applied Materials	USD	24,675.00	15,693,698.49	4,863,418.41	2,603,248.80	13/10/2026
AppLovin	USD	25,004.00	11,060,706.54	241,843.23	(1,369,553.07)	13/10/2026
Arista Networks	USD	59,478.00	8,825,515.14	903,119.67	2,284,690.88	13/10/2026
Asics	JPY	472,700.00	11,175,844.92	(37,761.16)	24,406.05	17/06/2027
ASM International	EUR	19,148.00	19,301,184.00	1,941,607.20	0.00	21/05/2027
ASML Holding	EUR	12,148.00	20,943,152.00	2,633,686.40	0.00	21/05/2027
AT&T	USD	(36,445.00)	(671,738.27)	68,034.55	9,686.95	13/10/2026
Bank of New York Mellon	USD	91,098.00	11,632,015.66	458,148.53	257,227.46	13/10/2026
BP	GBP	3,353,064.00	18,268,235.21	(2,717,001.08)	(1,086,404.98)	21/05/2027
Bristol-Myers Squibb	USD	(74,436.00)	(3,789,908.60)	(179,960.91)	55,914.96	13/10/2026
Broadcom	USD	4,726.00	1,561,963.01	18,499.99	468,773.50	13/10/2026
Capital One Financial	USD	(21,101.00)	(3,785,901.10)	(496,156.41)	262,125.07	13/10/2026
Chevron	USD	84,763.00	12,529,762.11	(1,590,584.93)	(7,713.68)	13/10/2026
China Life Insurance	HKD	3,960,845.00	11,819,072.08	(669,646.65)	119,563.48	17/06/2027
Comcast	USD	(180,052.00)	(3,844,880.99)	(65,875.35)	946,871.82	13/10/2026
Comfort Systems USA	USD	10,275.00	17,752,162.63	2,168,522.18	2,328,134.91	13/10/2026
Daifuku	JPY	13,600.00	523,649.25	55,635.44	59,843.70	17/06/2027
Deere	USD	(6,763.00)	(3,697,019.61)	(48,991.73)	0.00	13/10/2026
EMCOR Group	USD	7,988.00	5,721,058.39	275,462.79	301,431.81	13/10/2026
EOG Resources	USD	108,089.00	12,516,067.73	(792,156.18)	48,716.05	13/10/2026
Expedia Group	USD	49,887.00	11,414,439.84	1,828,044.28	(1,027,552.70)	13/10/2026
Fastenal	USD	13,812.00	573,161.33	15,153.38	1,156.17	13/10/2026
Fortinet	USD	43,701.00	5,889,576.12	562,683.70	2,555,342.27	13/10/2026
Fox	USD	262,610.00	11,646,713.74	(3,374,763.04)	785,695.20	13/10/2026
Fujikura	JPY	52,000.00	1,752,933.42	574,382.16	(395,180.54)	17/06/2027
General Electric	USD	13,595.00	4,486,403.70	683,478.83	293,591.76	13/10/2026
Gilead Sciences	USD	(32,569.00)	(3,573,485.49)	(93,634.42)	272,243.87	13/10/2026
Givaudan	CHF	(1,066.00)	(3,905,452.72)	(257,743.70)	(309,617.43)	21/05/2027
Halma	GBP	17,707.00	808,692.73	(145,540.02)	215,915.10	21/05/2027
Hasbro	USD	157,036.00	11,522,543.20	180,556.58	(893,766.12)	13/10/2026
Heidelberg Materials	EUR	(21,412.00)	(3,581,157.00)	101,707.00	0.00	21/05/2027
Hermes International SCA	EUR	(240.00)	(380,400.00)	12,120.00	0.00	21/05/2027
Host Hotels & Resorts	USD	532,058.00	11,139,898.71	(44,363.46)	2,424,177.29	13/10/2026
Howmet Aerospace	USD	32,046.00	7,694,021.42	676,725.12	1,703,604.54	13/10/2026
Innovent Biologics	HKD	1,482,324.00	13,206,617.41	888,295.76	(1,910,059.30)	17/06/2027
Interactive Brokers Group	USD	140,942.00	10,995,418.15	428,633.90	2,002,870.65	13/10/2026
JB Hunt Transport Services	USD	18,987.00	4,749,458.02	(12,031.46)	0.00	13/10/2026
Kering	EUR	(14,622.00)	(3,621,869.40)	121,362.60	0.00	21/05/2027
Keysight Technologies	USD	11,027.00	3,383,542.55	247,765.13	(162,681.09)	13/10/2026
Lam Research	USD	26,786.00	10,188,013.43	2,622,528.90	4,204,588.90	13/10/2026
LyondellBasell Industries	USD	233,036.00	10,828,038.65	(2,497,362.15)	(2,255,788.72)	13/10/2026
Mastercard	USD	7,367.00	3,308,570.88	146,195.52	446,754.07	13/10/2026
McDonald's	USD	(11,907.00)	(2,802,458.52)	150,330.80	(14,483.06)	13/10/2026
Medtronic	USD	(50,872.00)	(3,543,872.07)	42,451.57	21,673.28	13/10/2026
Mercedes-Benz Group	EUR	(91,035.00)	(3,958,656.98)	319,197.15	0.00	21/05/2027
Microsoft	USD	2,877.00	938,184.56	(65,198.70)	(76,233.38)	13/10/2026
Morningstar	USD	145.00	19,866.15	(3,812.88)	1,657.86	13/10/2026
Neurocrine Biosciences	USD	50,934.00	7,597,071.98	408,437.80	17,802.03	13/10/2026
Nexi	EUR	(219,366.00)	(787,304.57)	(22,269.59)	0.00	21/05/2027
Nippon Yusen	JPY	70,200.00	1,978,752.16	(132,776.70)	(219,742.87)	17/06/2027
Occidental Petroleum	USD	255,980.00	11,112,275.24	(1,716,493.76)	(486,122.77)	13/10/2026
Orange	EUR	(231,206.00)	(3,826,459.30)	339,872.82	0.00	21/05/2027
Pernod Ricard	EUR	(59,477.00)	(3,811,286.16)	(60,666.54)	0.00	21/05/2027
PG&E	USD	181,304.00	2,695,650.82	35,008.45	(306,601.66)	13/10/2026
Prosus	EUR	(100,093.00)	(3,791,022.38)	199,708.75	0.00	21/05/2027
Qnity Electronics	USD	82,391.00	11,763,324.68	1,658,160.92	(45,692.44)	13/10/2026
QUALCOMM	USD	(13,138.00)	(2,195,643.64)	67,277.72	(415,712.26)	13/10/2026
Rio Tinto	GBP	221,280.00	18,472,924.24	(739,841.77)	4,127,913.03	21/05/2027
Ryanair Holdings	EUR	(146,217.00)	(3,999,034.95)	(494,152.49)	0.00	21/05/2027
Ryohin Keikaku	JPY	48,500.00	927,553.58	(1,654.30)	0.00	17/06/2027
St James's Place	GBP	218,468.00	3,098,029.16	234,603.11	82,832.13	21/05/2027
State Street	USD	77,444.00	11,565,451.00	567,566.94	621,432.95	13/10/2026
Swisscom	CHF	(5,094.00)	(3,471,284.51)	171,216.90	57,767.52	21/05/2027
Telecom Italia SpA/Milano	EUR	(241,790.00)	(1,950,036.35)	(36,461.83)	0.00	21/05/2027
Teradyne	USD	20,634.00	8,582,483.52	2,287,515.28	2,316,803.18	13/10/2026
Tesla	USD	(10,855.00)	(3,925,844.82)	(299,488.28)	(223,607.16)	13/10/2026
Texas Instruments	USD	47,945.00	12,373,921.31	506,655.36	309,690.86	13/10/2026
T-Mobile US	USD	(4,540.00)	(662,939.22)	76,427.09	120,741.51	13/10/2026
Toast	USD	324,796.00	8,027,608.16	1,023,155.52	(971,965.01)	13/10/2026
UCB	EUR	5,188.00	1,367,556.80	(4,150.40)	0.00	21/05/2027
Vertiv Holdings	USD	22,298.00	6,251,503.17	752,497.57	26,595.65	13/10/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Visa	USD	3,208.00	963,765.59	54,426.33	166,128.12	13/10/2026
Vodafone Group	GBP	(3,204,840.00)	(3,724,411.37)	479,033.17	(43,969.15)	21/05/2027
Vonovia	EUR	54,260.00	1,169,303.00	16,833.79	0.00	21/05/2027
West Pharmaceutical Services	USD	38,418.00	11,899,852.00	741,485.77	2,852,727.08	13/10/2026
			403,759,294.10	23,966,172.86	32,458,361.00	
			504,798,448.75	23,704,456.05	74,228,141.71	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AMSTERDAM IDX FUT 7/2026	17/07/2026	EUR	1,153.00	249,405,430.00	3,276,826.00	(3,095,866.98)
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	1,338.00	127,417,740.00	67,434.37	1,359,509.92
CAC40 10 EURO FUT 7/2026	17/07/2026	EUR	(2,606.00)	(218,460,980.00)	(351,810.00)	1,413,755.00
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	397.00	48,064,790.00	(9,790.17)	278,862.14
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	13.00	8,145,800.00	87,750.00	(147,313.90)
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(224.00)	(140,358,400.00)	(1,512,000.00)	2,538,331.76
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	1,424.00	374,106,160.00	(181,226.14)	5,940,520.60
E-Mini Russ 2000 9/2026	18/09/2026	USD	59.00	8,937,910.00	(2,071.36)	163,875.15
E-Mini Russ 2000 9/2026	18/09/2026	USD	(1,324.00)	(200,572,760.00)	46,482.64	(3,677,469.56)
EURO STOXX 50 9/2026	18/09/2026	EUR	2,791.00	176,530,750.00	1,702,510.00	(359,342.39)
EURO STOXX 50 9/2026	18/09/2026	EUR	(4,695.00)	(296,958,750.00)	(2,863,950.00)	604,482.13
Euro-BTP Future 9/2026	10/09/2026	EUR	996.00	118,912,440.00	(9,960.00)	886,440.00
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(1,195.00)	(152,219,100.00)	35,850.00	(1,849,263.01)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	5,917.00	753,707,460.00	(177,510.00)	5,341,707.63
Euro-OAT Future 9/2026	10/09/2026	EUR	760.00	91,238,000.00	(53,200.00)	324,469.08
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	(757.00)	(80,007,330.00)	(311,981.20)	(552,188.01)
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	2,162.00	228,501,780.00	891,021.62	1,545,082.19
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	82.00	21,254,400.00	192,700.00	(438,700.00)
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	(186.00)	(48,211,200.00)	(437,100.00)	545,031.22
HANG SENG IDX FUT 7/2026	30/07/2026	HKD	(2,335.00)	(2,672,524,250.00)	993,129.47	5,128,147.32
HSCEI Futures 7/2026	30/07/2026	HKD	(5,185.00)	(1,956,559,750.00)	928,547.52	4,428,936.39
IBEX 35 INDX FUTR 7/2026	17/07/2026	EUR	160.00	31,003,200.00	64,960.00	536,566.03
LONG GILT FUTURE 9/2026	30/09/2026	GBP	570.00	50,918,100.00	(218,370.01)	700,793.47
MSCI EmgMkt 9/2026	21/09/2026	USD	(20.00)	(1,746,400.00)	(12,463.25)	45,648.85
MSCI EmgMkt 9/2026	21/09/2026	USD	2,310.00	201,709,200.00	1,439,504.98	(5,272,440.83)
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	161.00	97,780,935.00	887,418.26	225,903.99
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	2,641.00	18,728,651,500.00	1,619,873.01	8,018,279.35
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	(4,326.00)	(30,677,829,000.00)	(2,653,377.75)	(12,646,091.60)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	259.00	83,229,650.00	101,030.71	24,246.03
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(6,414.00)	(2,061,138,900.00)	(2,501,972.81)	(600,440.20)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	747.00	288,760,320.00	734,313.42	2,155,344.47
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(1,693.00)	(654,446,080.00)	(1,664,247.16)	(5,144,793.03)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(30.00)	(12,343,800.00)	(13,316.60)	2,201.45
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	341.00	140,307,860.00	151,365.36	(25,023.25)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	(1,250.00)	(470,421,875.00)	(1,453,679.73)	72,472.16
S&P500 EMINI FUT 9/2026	18/09/2026	USD	3,514.00	1,322,449,975.00	4,086,584.46	48,202.85
SPI 200 FUTURES 9/2026	17/09/2026	AUD	(1,586.00)	(348,364,900.00)	863,004.78	2,059,776.11
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	257.00	36,576,240.00	47,370.51	1,403,032.91
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(897.00)	(127,661,040.00)	(165,335.97)	(4,896,967.00)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(2,830.00)	(311,388,437.50)	388,105.06	(2,486,772.33)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	7,791.00	857,253,468.75	(1,068,454.60)	6,386,232.57
					2,943,965.42	10,985,178.68

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
63,461.14	BRL	10,655.44	EUR	13.02	31/07/2026
31,164,309.30	CHF	33,874,996.24	EUR	(13,744.98)	31/07/2026
251.60	EUR	1,501.70	BRL	(0.85)	31/07/2026
239,123.08	EUR	220,079.15	CHF	(1.42)	31/07/2026
1,760.99	EUR	1,521.39	GBP	(2.98)	31/07/2026
169,973.60	EUR	31,281,936.00	JPY	724.66	31/07/2026
47,485.47	EUR	538,571.93	NOK	(74.86)	31/07/2026
2,444,615.80	EUR	27,103,667.39	SEK	(933.58)	31/07/2026
659,334.27	EUR	971,316.88	SGD	377.75	31/07/2026
95,121.60	EUR	108,497.70	USD	13.45	31/07/2026
216,505.08	GBP	250,918.01	EUR	106.63	31/07/2026
4,451,669,321.00	JPY	24,285,999.58	EUR	(200,341.06)	31/07/2026
76,214,192.22	NOK	6,781,302.80	EUR	(50,847.04)	31/07/2026
3,703,674,548.53	SEK	334,633,350.49	EUR	(451,685.74)	31/07/2026
138,442,990.63	SGD	94,176,821.82	EUR	(254,559.25)	31/07/2026
13,172,942.53	USD	11,605,056.88	EUR	(57,663.63)	31/07/2026
				(1,028,619.88)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
16,700,304.26	BRL	3,156,187.67	USD	55,821.03	07/07/2026
603,652.00	CAD	372,457.68	EUR	(291.70)	07/07/2026
20,403,257.03	CAD	10,883,668.86	GBP	(52,356.47)	07/07/2026
558,722.92	EUR	907,508.00	CAD	(777.08)	07/07/2026
54,948,928.01	EUR	63,625,089.00	USD	(878,180.45)	07/07/2026
947,768.58	EUR	820,283.00	GBP	(4,162.33)	09/07/2026
26,005,082.31	NZD	20,852,305.28	CAD	61,118.90	09/07/2026
199,982,223.78	EUR	2,174,300,728.60	SEK	3,665,336.28	11/09/2026
857,586,504.19	EUR	995,992,561.62	USD	(13,884,995.86)	11/09/2026
855,659,959.57	SEK	78,699,684.58	EUR	(1,442,432.25)	11/09/2026
516,493,315.89	USD	444,719,884.74	EUR	7,200,362.57	11/09/2026
				(5,280,557.36)	
Counterparty: BNP Paribas SA					
5,077,982.46	AUD	3,500,542.25	USD	(2,604.49)	07/07/2026
402,639,511.37	BRL	79,071,235.30	USD	(1,264,747.36)	07/07/2026
17,983,705.73	EUR	15,513,204.34	GBP	(20,749.51)	07/07/2026
19,920,532.24	EUR	3,687,164,222.00	JPY	(10,213.46)	07/07/2026
10,880,376.02	EUR	46,659,810.36	PLN	19,073.03	07/07/2026
4,516,542.04	EUR	49,684,186.00	SEK	34,984.30	07/07/2026
59,987,063.47	EUR	68,864,537.00	USD	(437,555.77)	07/07/2026
18,963,383,018.00	JPY	102,040,876.38	EUR	464,382.30	07/07/2026
12,014,174.52	PLN	3,270,495.36	USD	(73,032.75)	07/07/2026
157,523,421.20	SEK	2,618,877,316.00	JPY	52,495.71	07/07/2026
351,203,316.28	SEK	353,829,723.55	NOK	392,068.58	07/07/2026
45,345,135.17	USD	230,594,645.21	BRL	777,349.44	07/07/2026
12,445,304.58	USD	3,879,831,847.02	HUF	34,852.55	07/07/2026
925,292,722.49	ZAR	48,562,258.37	EUR	1,011,634.52	07/07/2026
130,726,722.70	ZAR	7,920,276.07	USD	54,308.19	07/07/2026
146,341,384,443.00	KRW	96,830,677.18	USD	(2,138,370.50)	08/07/2026
26,022,685.63	USD	38,679,864,638.00	KRW	941,532.07	08/07/2026
79,157,804.22	CAD	540,003,869.94	SEK	92,874.02	09/07/2026
961,027.10	EUR	830,133.00	GBP	(2,335.65)	09/07/2026
7,006,283.02	EUR	8,115,559.78	USD	(114,032.79)	09/07/2026
4,719,559.00	GBP	5,473,275.57	EUR	3,740.35	09/07/2026
12,266,976.26	GBP	2,628,455,809.00	JPY	26,701.54	09/07/2026
66,886,264.46	GBP	88,424,879.01	USD	39,406.02	09/07/2026
440,929,737.02	SEK	35,043,636.52	GBP	(894,230.06)	09/07/2026
64,923,456.33	SGD	43,700,191.67	EUR	316,404.71	09/07/2026
49,825,439,784.00	CLP	55,238,134.74	USD	(1,114,265.99)	22/07/2026
31,531,319.13	USD	28,872,150,238.00	CLP	227,682.18	22/07/2026
7,891,412,842.00	CLP	8,837,152.72	USD	(251,658.14)	11/08/2026
2,315,976,031,668.00	IDR	129,210,315.49	USD	(358,677.25)	11/08/2026
955,405,061.38	INR	10,021,228.47	USD	36,313.31	11/08/2026
2,107,450,377.65	PHP	34,363,296.95	USD	(64,797.21)	11/08/2026
66,130,353.04	USD	6,420,190,942.57	INR	(1,302,309.16)	11/08/2026
28,923,336.19	USD	44,481,981,674.00	KRW	195,630.45	11/08/2026
96,796,884.63	USD	5,947,690,295.21	PHP	22,129.37	11/08/2026
552,625,614.98	BRL	105,879,375.39	USD	(860,683.32)	11/09/2026
73,253,469.77	EUR	311,631,541.43	PLN	910,695.83	11/09/2026
315,918,240.74	PLN	74,261,120.01	EUR	(923,223.04)	11/09/2026
25,624,618.86	USD	135,124,754.91	BRL	(19,861.68)	11/09/2026
116,881,045.02	USD	2,093,849,502,409.14	IDR	608,301.45	11/09/2026
8,718,005.99	USD	527,059,485.75	PHP	132,101.55	11/09/2026
				(3,458,686.66)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BofA Securities Europe SA					
944,751.00	CAD	582,082.30	EUR	379.06	07/07/2026
922,225.29	CAD	6,426,089.80	NOK	362.75	07/07/2026
1,945,847.46	CHF	1,817,747.18	GBP	1,120.55	07/07/2026
344,342,979.26	CZK	16,149,512.75	USD	23,010.46	07/07/2026
1,455,081.01	EUR	2,356,060.00	CAD	2,512.76	07/07/2026
10,031,837.99	EUR	1,854,876,913.00	JPY	5,407.31	07/07/2026
12,214,924.93	EUR	135,919,121.96	NOK	196,531.87	07/07/2026
87,050,679.10	EUR	1,642,079,832.32	ZAR	(926,485.01)	07/07/2026
1,592,469,402.00	JPY	9,871,912.51	USD	(54,031.79)	07/07/2026
383,371,969.34	NOK	34,453,281.91	EUR	(554,335.62)	07/07/2026
10,301,317.65	SEK	1,505,165.00	CAD	1,214.31	07/07/2026
32,853,907.28	SEK	2,992,323.10	EUR	(28,869.03)	07/07/2026
32,630,030.67	SGD	25,201,099.39	USD	8,683.13	07/07/2026
15,360,265.49	USD	327,657,349.70	CZK	(27,771.52)	07/07/2026
49,857,827.00	USD	43,738,745.84	EUR	8,722.97	07/07/2026
15,659,981.20	USD	4,825,590,320.82	HUF	202,076.65	07/07/2026
260,119,298.90	ZAR	13,935,292.16	EUR	1,094.46	07/07/2026
5,768,380.00	AUD	3,503,659.83	EUR	(17,880.82)	09/07/2026
1,258,769.23	EUR	2,041,926.00	CAD	(132.87)	09/07/2026
2,581,109.47	EUR	2,236,554.00	GBP	(14,389.28)	09/07/2026
43,580,679.91	EUR	477,727,777.08	SEK	487,920.67	09/07/2026
11,808,059.37	EUR	13,700,859.40	USD	(212,597.22)	09/07/2026
3,046,715.00	GBP	3,527,769.33	EUR	7,919.57	09/07/2026
94,031,237.00	JPY	5,505,986.47	SEK	11,655.52	09/07/2026
3,749,337.84	NOK	3,720,482.94	SEK	(4,106.74)	09/07/2026
47,036,481.67	NZD	23,205,992.60	EUR	157,726.37	09/07/2026
74,252,780.00	SEK	6,786,482.93	EUR	(88,608.86)	09/07/2026
33,298,837.97	USD	312,923,032.70	SEK	988,377.25	09/07/2026
311,576,145.00	PHP	5,036,225.21	USD	31,823.55	22/07/2026
15,189.08	EUR	113,415.00	DKK	2.70	11/09/2026
161,713,863.00	HKD	17,827,754.01	EUR	262,125.08	11/09/2026
6,138,983,468.28	MXN	301,665,502.15	EUR	4,047,933.98	11/09/2026
306,242,817.07	ZAR	15,914,347.73	EUR	359,739.94	11/09/2026
				4,877,132.15	
Counterparty: Citibank Europe PLC					
59,444,548.63	AUD	36,183,333.10	EUR	(257,361.07)	07/07/2026
3,709,692.00	CAD	2,290,118.52	EUR	(3,003.66)	07/07/2026
67,337,682.14	CAD	48,138,505.65	USD	(723,270.76)	07/07/2026
10,091,598.63	CHF	18,107,173.60	AUD	3,733.61	07/07/2026
3,278,935.36	CHF	4,052,969.44	USD	605.66	07/07/2026
30,641,155.38	EUR	10,724,531,451.87	HUF	552,343.18	07/07/2026
3,651,010,996.51	HUF	11,744,300.10	USD	(61,724.92)	07/07/2026
732,355,692.20	NOK	66,375,585.16	EUR	(1,618,172.20)	07/07/2026
28,596,294.57	NZD	23,507,758.21	AUD	(2,772.30)	07/07/2026
50,703,033.69	PLN	13,842,002.50	USD	(342,981.69)	07/07/2026
24,479,028.66	SEK	2,518,282.05	USD	(1,629.00)	07/07/2026
84,593,004.57	USD	1,797,840,576.13	CZK	121,217.82	07/07/2026
33,609,892.00	USD	29,060,072.66	EUR	430,557.73	07/07/2026
18,635,196.23	USD	177,052,738.49	NOK	695,607.36	07/07/2026
6,702,683.00	AUD	4,075,152.33	EUR	(24,780.43)	09/07/2026
32,547,432.43	EUR	53,494,927.39	AUD	220,909.62	09/07/2026
2,176,682.80	EUR	3,518,253.00	CAD	7,581.28	09/07/2026
2,469,743.19	EUR	2,275,734.00	CHF	777.05	09/07/2026
39,266,065.48	GBP	73,157,156.32	CAD	464,414.30	09/07/2026
44,660,811.05	GBP	566,502,782.07	SEK	727,920.48	09/07/2026
11,569,981.93	GBP	15,527,586.81	USD	(196,497.90)	09/07/2026
25,916,995.00	SEK	2,357,496.23	EUR	(19,693.98)	09/07/2026
3,475,037.03	USD	2,589,334.46	GBP	43,975.76	09/07/2026
7,106,705,982.65	INR	74,762,919.46	USD	77,151.42	11/08/2026
593,098,634.66	AUD	359,807,921.62	EUR	(2,760,381.70)	11/09/2026
119,217,380.67	EUR	196,515,033.30	AUD	914,614.32	11/09/2026
69,779,102.31	EUR	633,278,973.00	HKD	(1,061,544.29)	11/09/2026
359,994,594.40	EUR	534,267,617.56	SGD	(2,876,082.58)	11/09/2026
				(5,688,486.89)	
Counterparty: Deutsche Bank AG					
7,844,445.42	AUD	7,670,119.09	CAD	12,046.76	07/07/2026
46,112,391.67	BRL	9,061,296.00	USD	(149,794.68)	07/07/2026
14,463,726.83	CAD	14,691,630.75	AUD	38,193.34	07/07/2026
616,848.40	CAD	4,305,017.43	NOK	(358.54)	07/07/2026
13,013,696.63	CHF	16,117,627.78	USD	(25,560.62)	07/07/2026
47,540,569.66	EUR	1,149,398,764.05	CZK	163,943.67	07/07/2026
30,586,212.04	EUR	5,672,242,776.00	JPY	(74,732.12)	07/07/2026
1,796,977.09	EUR	19,912,041.00	SEK	898.84	07/07/2026
2,713,000,000.00	JPY	14,740,964.90	EUR	(75,970.34)	07/07/2026
71,157,411.45	SEK	10,397,364.96	CAD	8,213.64	07/07/2026
10,493,034.26	SGD	7,120,424.05	EUR	(6,758.09)	07/07/2026
46,849,382.51	SGD	36,188,748.87	USD	7,520.13	07/07/2026
21,664,914.96	USD	6,666,419,318.09	HUF	306,427.00	07/07/2026
38,314,030.26	USD	672,105,308.86	MXN	(127,937.39)	07/07/2026
3,001,177.06	EUR	2,592,803.00	GBP	(7,749.99)	09/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
1,888,586.86	GBP	3,584,006.79	AUD	25,902.54	09/07/2026
1,724,066.00	GBP	1,989,669.35	EUR	11,092.15	09/07/2026
18,801,513,177.00	JPY	101,594,577.84	EUR	43,511.22	09/07/2026
37,088,044.25	NZD	18,718,553.92	EUR	(296,142.88)	09/07/2026
1,080,908.37	USD	1,541,882.30	AUD	16,608.72	09/07/2026
26,992,299,975.00	CLP	29,900,676.61	USD	(582,724.71)	22/07/2026
4,626,151,375.79	PHP	75,140,172.43	USD	153,361.89	22/07/2026
44,118,388.85	USD	40,520,329,931.00	CLP	202,253.97	22/07/2026
29,278,567.39	USD	1,813,543,742.70	PHP	(215,899.57)	22/07/2026
9,010,018,125.57	PHP	146,442,886.92	USD	134,685.03	11/08/2026
40,157,760.97	USD	720,121,017,042.33	IDR	95,430.80	11/08/2026
93,734,204.56	USD	8,991,096,315.26	INR	(842,737.40)	11/08/2026
12,080,856.70	USD	745,715,041.52	PHP	(45,671.10)	11/08/2026
535,437,560.37	BRL	102,593,137.89	USD	(839,906.34)	11/09/2026
34,879.45	EUR	260,453.00	DKK	4.55	11/09/2026
32,773,682.33	EUR	294,538,050.00	HKD	(175,729.31)	11/09/2026
643,011,585.60	EUR	118,738,995,225.00	JPY	(459,638.73)	11/09/2026
71,618,724.00	HKD	7,891,483.10	EUR	120,020.56	11/09/2026
64,933,913.91	USD	1,163,258,600,740.70	IDR	337,516.16	11/09/2026
				(2,249,680.84)	
Counterparty: Goldman Sachs Bank Europe SE					
5,476,690.00	AUD	3,325,536.88	EUR	(15,641.97)	07/07/2026
644,451,983.79	BRL	128,013,589.33	USD	(3,300,182.12)	07/07/2026
24,532,362.12	CHF	295,307,990.10	SEK	(25,193.64)	07/07/2026
5,250,900.48	EUR	8,603,137.13	AUD	51,493.15	07/07/2026
14,554,247.69	EUR	163,834,080.75	NOK	67,598.43	07/07/2026
1,269,965,772.00	JPY	11,337,640.85	AUD	12,711.95	07/07/2026
1,067,965,814.00	JPY	5,804,766.17	EUR	(31,926.08)	07/07/2026
93,423,123.40	MXN	4,626,429.24	EUR	64,320.85	07/07/2026
82,085,135.21	SEK	8,464,856.55	USD	(23,303.65)	07/07/2026
18,238,484.39	SGD	12,367,178.68	EUR	(2,552.63)	07/07/2026
29,176,024.67	SGD	22,544,285.06	USD	(1,719.46)	07/07/2026
569,444.83	USD	2,944,428.36	BRL	1,540.69	07/07/2026
157,637,930.33	USD	232,750,392,181.00	KRW	6,586,584.09	08/07/2026
6,278,020.01	EUR	10,322,291.00	AUD	40,349.91	09/07/2026
1,853,202.07	EUR	1,600,000.00	GBP	(3,585.72)	09/07/2026
78,304,328.40	EUR	852,076,198.98	SEK	1,443,686.79	09/07/2026
3,012,306.00	GBP	3,473,404.23	EUR	22,345.42	09/07/2026
10,226,992.80	NZD	4,393,044.75	GBP	(18,172.53)	09/07/2026
189,400,879.91	PLN	44,581,276.87	EUR	(496,686.89)	09/07/2026
30,655,669,155.00	CLP	34,463,895.10	USD	(1,104,174.73)	22/07/2026
2,490,422,392.37	PHP	41,375,216.75	USD	(727,137.28)	22/07/2026
2,099,298,532.70	PHP	34,034,028.94	USD	107,050.73	11/08/2026
53,778,827.91	USD	5,215,067,047.29	INR	(1,003,933.06)	11/08/2026
10,879,010.84	USD	670,972,784.67	PHP	(33,222.70)	11/08/2026
177,665,864.28	EUR	162,547,973.86	CHF	546,785.99	11/09/2026
16,839,469.74	EUR	152,908,412.00	HKD	(265,322.37)	11/09/2026
16,133,040.09	EUR	5,770,881,044.40	HUF	26,003.58	11/09/2026
28,739,845.53	EUR	315,923,039.44	NOK	902,712.53	11/09/2026
55,669,299,085.00	KRW	36,991,565.78	USD	(918,807.71)	11/09/2026
3,417,006,267.82	NOK	310,848,593.07	EUR	(9,763,689.29)	11/09/2026
77,920,696.69	USD	1,392,561,289,309.27	IDR	566,901.61	11/09/2026
2,944,428.36	BRL	559,068.32	USD	(1,504.77)	23/09/2026
				(7,296,670.88)	
Counterparty: JP Morgan SE					
244,176,487.18	BRL	48,531,016.91	USD	(1,274,905.81)	07/07/2026
8,607,708.62	EUR	76,704,228.00	HKD	23,155.54	07/07/2026
7,375,054,817.00	JPY	39,902,464.56	EUR	(37,022.50)	07/07/2026
202,551,190.46	USD	1,025,717,753.25	BRL	4,202,909.27	07/07/2026
133,621,898,414.00	KRW	90,745,519.80	USD	(3,996,789.00)	08/07/2026
44,218,037.37	USD	64,929,544,984.00	KRW	2,049,970.89	08/07/2026
52,973,863.10	CAD	32,879,339.27	EUR	(219,411.58)	09/07/2026
17,283,765.40	CHF	3,456,709,871.00	JPY	64,841.76	09/07/2026
11,776,526.46	EUR	18,951,410.54	CAD	92,422.96	09/07/2026
185,389,110.14	EUR	170,345,423.30	CHF	579,406.22	09/07/2026
63,157,834.40	EUR	693,619,566.81	SEK	590,925.15	09/07/2026
15,922,780,199.00	JPY	86,476,292.00	EUR	(399,953.22)	09/07/2026
60,045,064.01	NZD	26,134,701.19	GBP	(503,494.84)	09/07/2026
708,334,343.27	PHP	11,473,900.18	USD	50,810.94	22/07/2026
293,072.36	USD	260,195,501.00	CLP	9,856.92	22/07/2026
2,644,137,299.27	INR	27,844,934.67	USD	3,822.34	11/08/2026
1,213,174,385.56	PHP	19,733,504.00	USD	4,703.80	11/08/2026
16,601,085.93	USD	1,577,290,755.62	INR	(10,215.17)	11/08/2026
47,760.00	DKK	6,396.14	EUR	(1.03)	11/09/2026
6,313.39	EUR	47,143.00	DKK	0.90	11/09/2026
72,079,608.54	EUR	62,495,637.10	GBP	(251,781.15)	11/09/2026
171,689,838.70	GBP	198,019,204.85	EUR	691,700.52	11/09/2026
				1,670,952.91	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Morgan Stanley Europe SE					
32,898,946.59	AUD	19,869,988.49	EUR	12,788.99	07/07/2026
138,327,842.77	BRL	27,183,888.00	USD	(450,962.12)	07/07/2026
981,127.80	EUR	844,779.00	GBP	685.76	07/07/2026
41,345,288.17	EUR	825,274,332.08	MXN	(91,717.27)	07/07/2026
1,153,916.31	EUR	12,554,147.00	SEK	21,515.73	07/07/2026
58,033,786.05	EUR	1,095,526,110.67	ZAR	(660,833.34)	07/07/2026
7,111,004.21	GBP	93,306,566.73	NOK	2,555.79	07/07/2026
4,140,097,420.00	JPY	37,152,297.36	AUD	(74,249.54)	07/07/2026
1,043,900,445.00	JPY	9,171,066.02	CAD	(11,433.43)	07/07/2026
2,445,988,808.00	JPY	149,616,425.30	NOK	(7,807.50)	07/07/2026
1,692,495,204.00	JPY	10,565,947.31	USD	(122,296.28)	07/07/2026
68,235,548.28	NOK	7,165,780.69	USD	(253,908.50)	07/07/2026
31,249,110.00	SEK	2,815,188.81	EUR	3,497.90	07/07/2026
75,903,851.41	SEK	5,914,680.09	GBP	(17,936.50)	07/07/2026
40,117,682.64	SGD	27,189,118.25	EUR	8,319.09	07/07/2026
57,538,249.65	USD	82,884,947.25	AUD	394,164.79	07/07/2026
44,365,537.60	USD	233,151,694.22	BRL	(514,227.89)	07/07/2026
30,165,337.31	USD	642,041,995.51	CZK	4,361.72	07/07/2026
137,415,784.00	USD	120,104,847.46	EUR	469,667.92	07/07/2026
4,935,274.92	USD	48,953,466.70	NOK	1,840.29	07/07/2026
19,403,131.75	USD	24,840,180.31	SGD	184,903.23	07/07/2026
383,911,730.62	ZAR	23,231,424.52	USD	184,440.48	07/07/2026
56,396,518,946.00	KRW	36,991,452.44	USD	(539,226.35)	08/07/2026
99,250,414.20	AUD	59,200,080.05	EUR	775,443.88	09/07/2026
1,037,007.00	CHF	1,125,499.39	EUR	(440.28)	09/07/2026
80,961,979.15	GBP	92,998,552.45	EUR	956,784.88	09/07/2026
81,775,518.31	NOK	12,269,115.29	AUD	(183,981.19)	09/07/2026
96,348,240.17	NZD	56,099,156.51	USD	(1,361,400.61)	09/07/2026
3,001,693,143,915.00	IDR	165,762,471.78	USD	1,024,855.99	11/08/2026
609,832.44	USD	3,115,694.92	BRL	12,334.89	11/08/2026
7,712,186.04	USD	11,579,381,523.00	KRW	210,834.27	11/08/2026
86,891,815.34	BRL	16,828,467.32	USD	(292,634.62)	11/09/2026
255,753,651.92	CAD	158,773,320.20	EUR	(1,062,610.47)	11/09/2026
373,295,173.89	CZK	15,391,368.60	EUR	(37,401.27)	11/09/2026
136,373.00	DKK	18,263.92	EUR	(3.44)	11/09/2026
186,612,634.36	EUR	300,597,497.56	CAD	1,248,928.59	11/09/2026
223,716,125.94	EUR	443,599,994.64	NZD	3,478,793.67	11/09/2026
				3,313,647.26	
Counterparty: UBS Europe SE					
11,956,158.60	EUR	106,894,370.00	HKD	(7,186.03)	07/07/2026
3,053,226.87	EUR	33,645,122.00	NOK	78,207.66	07/07/2026
478,019.00	GBP	553,497.20	EUR	1,286.16	07/07/2026
220,737,011.00	HKD	24,756,322.94	EUR	(51,972.69)	07/07/2026
264,284,623.00	JPY	1,429,034.41	EUR	(459.19)	07/07/2026
307,835,816.09	NOK	45,380,420.89	AUD	(206,374.56)	07/07/2026
18,152,842.00	SEK	1,658,330.06	EUR	(20,924.13)	07/07/2026
72,383,263.55	SEK	73,735,348.64	NOK	9,144.67	07/07/2026
15,633,671.68	AUD	9,520,703.84	EUR	(73,406.19)	09/07/2026
1,168,987.00	CHF	1,269,422.43	EUR	(1,176.55)	09/07/2026
3,431,198.74	EUR	5,663,643.00	AUD	8,716.15	09/07/2026
2,949,279.79	EUR	2,551,419.00	GBP	(11,619.28)	09/07/2026
817,817.27	EUR	8,893,955.00	SEK	15,547.11	09/07/2026
5,143,039.48	NOK	469,498.74	EUR	(14,779.61)	09/07/2026
18,486,124.00	SEK	1,695,511.76	EUR	(27,992.10)	09/07/2026
112,908,252.23	SEK	8,802,651.13	GBP	(30,736.79)	09/07/2026
10,237.08	EUR	76,439.00	DKK	1.83	11/09/2026
3,870,925.35	EUR	35,224,871.00	HKD	(69,396.90)	11/09/2026
137.47	EUR	8,026.00	TRY	(4.69)	11/09/2026
209,954,286.00	HKD	23,351,270.57	EUR	135,868.63	11/09/2026
				(267,256.50)	
				(14,379,606.81)	
				(15,408,226.69)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Alpha 10 MA Fund

Statement of Derivative Instruments (continued)

Total Return Swaps

Underlying	Currency	Quantity	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Bank of America NA						
S&P 500 Total Return 4 JAN 1988 Index against variable rate USONBFR	USD	(14,665.00)	(214,946,797.74)	2,474,011.95	(20,699,262.53)	17/08/2026
			(214,946,797.74)	2,474,011.95	(20,699,262.53)	
Counterparty: Barclays Bank Ireland PLC						
S&P 500 Total Return 4 JAN 1988 Index against variable rate USONBFR	USD	(46,495.00)	(681,483,215.87)	(18,565,863.42)	(266,641,577.14)	11/09/2026
			(681,483,215.87)	(18,565,863.42)	(266,641,577.14)	
			(896,430,013.61)	(16,091,851.47)	(287,340,839.67)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				USD			
Bonds				43,591.00	Advanced Micro Devices	21,340,020.25	0.95
EUR				141,195.00	Airbnb	18,212,153.60	0.81
40,500,000.00	Bundesobligation 0.000000% 09-10-2026	40,249,284.75	1.79	137,910.00	Albemarle	16,193,092.38	0.72
19,000,000.00	Bundesobligation 0.000000% 16-04-2027	18,642,106.45	0.83	87,302.00	Allstate	18,466,478.26	0.82
40,000,000.00	Bundesobligation 1.3% 15-10-2027	39,406,200.00	1.75	11,499.00	Alphabet	3,551,181.06	0.16
20,500,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2026	20,444,762.75	0.91	139,194.00	Amphenol	21,049,832.10	0.94
40,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-11-2027	38,683,240.00	1.72	127,373.00	Archer-Daniels-Midland	8,607,054.26	0.38
40,000,000.00	Bundesrepublik Deutschland B 0.25% 15-02-2027	39,470,250.00	1.76	81,688.00	Cboe Global Markets	16,943,439.82	0.75
40,000,000.00	Bundesrepublik Deutschland B 5.625% 04-01-2028	41,829,660.00	1.86	1,161.00	Cummins	714,024.94	0.03
40,000,000.00	Bundesrepublik Deutschland B 6.5% 04-07-2027	41,586,800.00	1.85	52,196.00	Dell Technologies	19,509,993.00	0.87
30,000,000.00	French Republic Government B 0.000000% 25-02-2027	29,517,652.50	1.31	111,122.00	Diamondback Energy	17,543,884.99	0.78
10,000,000.00	French Republic Government B 0.75% 25-02-2028	9,693,707.50	0.43	693,962.00	Dow	16,762,043.48	0.75
10,000,000.00	French Republic Government B 1% 25-05-2027	9,861,712.50	0.44	18,183.00	Equinix	16,748,915.32	0.75
25,000,000.00	French Republic Government B 2.5% 24-09-2026	25,007,725.00	1.11	48,970.00	Estee Lauder Cos	3,349,911.62	0.15
		354,393,101.45	15.78	51,767.00	Expeditors International of Washington	7,330,572.50	0.33
USD				172,095.00	Intel	20,726,621.23	0.92
30,000,000.00	United States Treasury Note/ 0.625% 31-07-2026	26,264,286.23	1.17	60,449.00	Lam Research	22,991,683.11	1.02
30,000,000.00	United States Treasury Note/ 0.875% 30-09-2026	26,141,311.84	1.16	21,608.00	Micron Technology	21,897,219.29	0.98
35,000,000.00	United States Treasury Note/ 1.125% 31-10-2026	30,437,851.44	1.36	143,370.00	NRG Energy	18,667,608.29	0.83
30,000,000.00	United States Treasury Note/ 1.25% 30-11-2026	26,048,765.20	1.16	113,850.00	NVIDIA	19,766,742.22	0.88
50,000,000.00	United States Treasury Note/ 3.75% 31-08-2026	43,879,300.89	1.95	276,793.00	Omnicom Group	17,729,717.07	0.79
		152,771,515.60	6.80	199,614.00	Palantir Technologies	20,303,915.79	0.90
Total Bonds				32,704.00	Regeneron Pharmaceuticals	18,079,555.40	0.81
		507,164,617.05	22.58	44,287.00	Rockwell Automation	18,927,945.45	0.84
Shares				11,834.00	Sandisk	22,518,200.73	1.00
AUD					407,931,806.16	18.17	
1,688,157.00	Lynas Rare Earths	18,433,087.57	0.82	Total Shares			
4,484,168.00	Santos	19,547,204.04	0.87		890,591,190.86	39.66	
451,806.00	Woodside Energy Group	7,705,886.12	0.34	Total Transferable securities and money market instruments admitted to official exchange listing			
		45,686,177.73	2.03		1,397,755,807.91	62.24	
EUR				Total Investments in Securities			
4,322.00	ASML Holding	7,451,128.00	0.33		1,037,949,807.54	46.22	
1,334,693.00	Eni	27,467,981.94	1.22	Cash at banks			
94,995.00	Indra Sistemas	4,579,708.95	0.20		1,037,949,807.54	46.22	
342,786.00	Infineon Technologies	27,827,367.48	1.24	Other net liabilities			
75,855.00	Prysmian	11,124,135.75	0.50		(190,051,525.07)	(8.46)	
179,215.00	Siemens Energy	29,667,251.10	1.32	Total net assets			
424,722.00	STMicroelectronics	27,717,357.72	1.23		2,245,654,090.38	100.00	
		135,834,930.94	6.05				
JPY							
168,700.00	Asics	3,988,502.30	0.18				
1,641,774.00	Astellas Pharma	19,296,979.78	0.86				
419,740.00	Fujikura	14,149,543.72	0.63				
706,990.00	Furukawa Electric	18,071,371.69	0.80				
133,670.00	Ibiden	17,202,883.20	0.77				
707,700.00	IHI	10,369,922.51	0.46				
1,443,868.00	Kawasaki Kisen Kaisha	19,389,677.75	0.86				
33,942.00	Kioxia Holdings	16,449,387.66	0.73				
990,694.00	Kyocera	19,064,622.64	0.85				
801,111.00	Mitsubishi	18,819,108.32	0.84				
427,486.00	Nippon Yusen	12,049,698.65	0.54				
727,681.00	Renesas Electronics	18,903,049.19	0.84				
39,505.00	Resonac Holdings	3,778,696.74	0.17				
551,521.00	SUMCO	12,008,147.89	0.53				
460,589.00	Sumitomo Metal Mining	18,590,570.95	0.83				
257,197.00	Taisei	19,806,031.70	0.88				
		241,938,194.69	10.77				
NOK							
993,837.00	Equinor	27,533,740.56	1.23				
		27,533,740.56	1.23				
PLN							
411,679.00	KGHM Polska Miedz	31,666,340.78	1.41				
		31,666,340.78	1.41				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	24.97	Government and Government Guaranteed Bonds	22.58
Germany	15.04	Semiconductors	7.78
Japan	10.77	Electrical Components & Equipment	2.77
France	3.30	Electronic Components	2.55
Australia	2.03	Integrated Oil & Gas	2.45
Italy	1.72	Oil & Gas Exploration & Production	1.99
Netherlands	1.57	Semiconductor Equipment	1.89
Poland	1.41	Technology Hardware, Storage & Peripherals	1.87
Norway	1.23	Diversified Metals & Mining	1.65
Spain	0.20	Copper	1.41
Total	62.24	Marine	1.40
		Heavy Electrical Equipment	1.32
		Application Software	0.90
		Construction & Engineering	0.88
		Pharmaceuticals	0.86
		Trading Companies & Distributors	0.84
		Electric Utilities	0.83
		Property & Casualty Insurance	0.82
		Biotechnology	0.81
		Hotels, Resorts & Cruise Lines	0.81
		Advertising	0.79
		Commodity Chemicals	0.75
		Data Center REITs	0.75
		Financial Exchanges & Data	0.75
		Specialty Chemicals	0.72
		Industrial Machinery	0.46
		Agricultural Products	0.38
		Air Freight & Logistics	0.33
		IT Consulting & Other Services	0.20
		Footwear	0.18
		Diversified Chemicals	0.17
		Interactive Media & Services	0.16
		Personal Products	0.15
		Construction & Farm Machinery & Heavy Trucks	0.03
		Total	62.24

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-NAHYS46V2-5Y	Sell	5.00%	(295,003,170.00)	USD	14,530,864.78	6,445,943.64	20,976,808.42	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	5,032,288.80	USD	(360,030.05)	2,198.79	(357,831.26)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	4,858,761.60	USD	(345,824.98)	332.73	(345,492.25)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(604,125,000.00)	EUR	50,796,907.68	15,518,399.47	66,315,307.14	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	15,187,200.00	EUR	(1,667,166.17)	54.51	(1,667,111.66)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	14,464,000.00	EUR	(1,587,230.30)	(495.09)	(1,587,725.39)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	6,508,800.00	EUR	(716,038.58)	1,562.15	(714,476.43)	20/06/2031
					60,651,482.38	21,967,996.20	82,619,478.57	

Equity Swaps

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Bank of America NA						
3i Group	GBP	(200,399.00)	(5,788,287.90)	(472,275.90)	1,049,181.33	15/06/2027
Abbott Laboratories	USD	(70,230.00)	(5,654,891.12)	(171,871.35)	48,826.00	15/06/2027
AES	USD	1,388,870.00	17,840,095.19	(54,855.09)	(40,975.01)	15/06/2027
Air Liquide	EUR	(34,024.00)	(5,860,293.76)	(217,073.12)	(61,099.94)	15/06/2027
Airbus	EUR	(30,789.00)	(5,977,376.46)	(322,052.94)	(282,259.79)	15/06/2027
Alphabet	USD	47,285.00	14,602,799.93	(725,865.32)	6,363,338.04	15/06/2027
American Tower	USD	(36,427.00)	(5,258,711.51)	603,448.06	(201,769.23)	15/06/2027
Anglo American	GBP	642,586.00	27,765,904.52	(2,378,826.20)	698,546.57	15/06/2027
Archer-Daniels-Midland	USD	144,185.00	9,743,101.90	(288,534.52)	(97,296.24)	15/06/2027
Arista Networks	USD	54,709.00	8,117,877.33	(1,440.53)	3,119,494.14	15/06/2027
Atmos Energy	USD	118,133.00	18,026,597.08	441,696.72	(1,086,233.32)	15/06/2027
Banco Comercial Portugues	EUR	8,100,591.00	8,392,212.28	523,298.19	1,441,600.08	15/06/2027
Bayerische Motoren Werke	EUR	(100,745.00)	(5,802,912.00)	1,023,056.04	1,486,752.01	15/06/2027
BE Semiconductor Industries	EUR	97,544.00	28,219,479.20	(2,438,600.00)	12,880,389.52	15/06/2027
Blackstone	USD	(56,245.00)	(5,758,528.33)	346,496.05	198,860.75	15/06/2027
Block	USD	269,405.00	18,342,996.34	762,567.63	2,419,285.89	15/06/2027
Boston Scientific	USD	(142,939.00)	(5,368,288.77)	448,035.80	939,242.91	15/06/2027
Broadcom	USD	97,164.00	32,113,113.47	(1,465,941.65)	7,464,589.74	15/06/2027
Bunge Global	USD	187,069.00	17,832,592.35	(2,362,683.02)	25,337.02	15/06/2027
Cardinal Health	USD	35,000.00	7,328,388.99	373,546.32	913,245.61	15/06/2027
Centene	USD	323,783.00	18,341,119.78	323,967.72	2,539,993.49	15/06/2027
Charles River Laboratories International	USD	100,884.00	19,907,622.52	3,217,419.59	2,962,113.46	15/06/2027
Cie de Saint-Gobain	EUR	(73,753.00)	(5,795,510.74)	(36,876.50)	(63,832.78)	15/06/2027
Cie Generale des Etablissements Michelin SCA	EUR	(174,677.00)	(5,884,868.13)	(19,214.50)	(785,620.39)	15/06/2027
Ciena	USD	39,104.00	16,545,966.88	857,236.88	(2,447,345.17)	15/06/2027
CRH	USD	(34,039.00)	(3,253,176.56)	24,148.68	124,592.07	15/06/2027
Cummins	USD	28,181.00	17,331,556.16	519,419.84	(276,594.06)	15/06/2027
Diageo	GBP	(320,817.00)	(5,713,298.71)	(121,044.46)	(82,653.09)	15/06/2027
EMCOR Group	USD	24,067.00	17,236,944.46	(576,134.83)	(1,139,513.30)	15/06/2027
EQT	SEK	(241,817.00)	(6,015,179.75)	248,263.17	424,285.11	15/06/2027
EssilorLuxottica	EUR	(35,369.00)	(5,703,251.25)	734,187.52	787,981.65	15/06/2027
Expeditors International of Washington	USD	75,534.00	10,696,147.42	(125,298.86)	541,558.94	15/06/2027
Fastenal	USD	19,723.00	818,452.13	20,426.68	(1,462.87)	15/06/2027
Fortinet	USD	54,988.00	7,410,723.13	195,946.18	2,184,661.94	15/06/2027
GE Vernova	USD	21,421.00	21,115,106.58	2,707,542.20	3,123,208.73	15/06/2027
General Motors	USD	258,247.00	17,446,150.52	(1,609,297.78)	170,702.49	15/06/2027
Hewlett Packard Enterprise	USD	418,228.00	16,169,696.23	(1,824,369.99)	(931,844.30)	15/06/2027
Howmet Aerospace	USD	120,601.00	28,955,460.17	325,856.55	7,152,590.23	15/06/2027
Jabil	USD	10,968.00	3,663,284.08	(48,999.10)	127,194.60	15/06/2027
Keysight Technologies	USD	58,038.00	17,808,473.95	(373,901.65)	2,639,468.17	15/06/2027
KKR	USD	(55,557.00)	(4,466,600.43)	297,848.92	(272,018.58)	15/06/2027
Lenovo Group	HKD	2,138,693.00	5,510,476.52	(54,429.21)	0.00	14/05/2027
Lowe's Cos	USD	(28,698.00)	(5,496,031.60)	51,488.82	251,070.24	15/06/2027
LVMH Moet Hennessy Louis Vuitton	EUR	(11,934.00)	(5,724,739.80)	392,628.61	(476,725.22)	15/06/2027
Merck	USD	(52,695.00)	(5,909,832.01)	(569,659.38)	(226,085.75)	15/06/2027
Microsoft	USD	30,030.00	9,792,729.36	(743,798.31)	(317,549.77)	15/06/2027
Monolithic Power Systems	USD	15,789.00	18,794,640.24	(4,033,399.53)	1,748,918.87	15/06/2027
ORLEN	PLN	1,047,614.00	31,052,355.77	(2,134,392.93)	8,260,519.14	15/06/2027
Partners Group Holding	CHF	(8,291.00)	(5,986,970.69)	435,089.16	1,325,026.22	15/06/2027
Pfizer	USD	(211,483.00)	(4,451,101.36)	251,409.84	47,934.26	15/06/2027
Procter & Gamble	USD	(41,799.00)	(5,320,673.16)	199,242.74	(205,214.94)	15/06/2027
Prudential	GBP	1,177,649.00	13,815,174.77	60,487.19	0.00	15/06/2027
Quanta Services	USD	29,049.00	18,196,578.14	(271,542.31)	5,551,078.73	15/06/2027
Ross Stores	USD	89,193.00	16,215,770.41	(2,319,553.90)	426,627.62	15/06/2027
Saipem	EUR	(1,349,319.00)	(5,923,510.41)	656,405.65	(3,394,962.07)	15/06/2027
Samsung Electronics	USD	19,327.00	2,319,347.27	(104,605.53)	122,915.81	15/06/2027

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Seagate Technology Holdings	USD	22,810.00	19,821,186.29	(575,380.17)	11,570,174.53	15/06/2027
Sherwin-Williams	USD	(19,453.00)	(5,826,936.27)	(359,232.12)	701,300.76	15/06/2027
SLB	USD	(136,346.00)	(5,581,408.21)	636,493.74	(665,706.85)	15/06/2027
St James's Place	GBP	164,339.00	2,330,442.06	102,070.12	213,183.28	15/06/2027
Sumitomo Electric Industries	JPY	1,036,732.00	16,398,568.30	249,313.89	6,967,399.12	15/06/2027
Tapestry	USD	136,151.00	17,399,030.68	(644,098.73)	235,395.27	15/06/2027
United Parcel Service	USD	(59,874.00)	(5,636,096.46)	74,727.92	(325,360.20)	15/06/2027
Valero Energy	USD	56,073.00	12,866,744.30	702,787.55	167,383.88	15/06/2027
Waste Management	USD	(28,465.00)	(5,553,092.16)	(132,379.54)	180,409.89	15/06/2027
Wells Fargo	USD	(75,386.00)	(5,534,768.86)	(28,108.95)	(247,438.19)	15/06/2027
Western Digital	USD	35,190.00	20,477,130.03	292,181.86	11,230,093.04	15/06/2027
Weyerhaeuser	USD	805,874.00	17,060,324.64	(374,556.71)	930,657.92	15/06/2027
			494,576,024.96	(9,881,558.80)	98,127,568.01	

Counterparty: Barclays Bank Ireland PLC

ABB	CHF	299,296.00	28,316,665.41	2,485,739.82	4,944,622.46	21/05/2027
Accenture	USD	(48,727.00)	(5,274,071.74)	148,606.97	0.00	13/10/2026
Advanced Micro Devices	USD	35,491.00	17,374,656.66	3,282,298.39	6,484,704.33	13/10/2026
Avantest	JPY	170,186.00	29,742,711.14	6,534,383.51	5,870,429.89	17/06/2027
Airtel Africa	GBP	584,402.00	2,266,012.80	(89,554.99)	(47,598.96)	21/05/2027
Alphabet	USD	4,240.00	1,309,418.88	(16,820.82)	72,390.61	13/10/2026
Amazon.com	USD	19,821.00	4,150,867.25	10,438.07	(540,068.72)	13/10/2026
Amphenol	USD	78,472.00	11,867,051.92	1,589,620.19	458,720.88	13/10/2026
Analog Devices	USD	54,836.00	19,161,195.70	262,304.11	1,708,131.85	13/10/2026
Appfolio	USD	5,945.00	827,139.51	(51,135.30)	(315,081.47)	13/10/2026
Applied Materials	USD	38,468.00	24,466,269.24	7,582,056.86	4,054,145.03	13/10/2026
AppLovin	USD	38,987.00	17,246,191.25	377,089.33	(2,003,878.44)	13/10/2026
Arista Networks	USD	37,179.00	5,516,725.98	564,529.51	233,202.10	13/10/2026
Asics	JPY	264,000.00	6,241,639.64	(29,811.37)	(202,259.49)	17/06/2027
ASM International	EUR	28,693.00	28,922,544.00	2,909,470.20	0.00	21/05/2027
ASML Holding	EUR	20,458.00	35,269,592.00	4,435,294.40	0.00	21/05/2027
AT&T	USD	(56,818.00)	(1,047,244.48)	104,263.69	14,459.67	13/10/2026
Bank of New York Mellon	USD	142,021.00	18,134,212.56	714,249.63	393,954.37	13/10/2026
BP	GBP	5,024,435.00	27,374,234.56	(4,071,319.76)	(1,607,106.73)	21/05/2027
Bristol-Myers Squibb	USD	(115,547.00)	(5,883,074.97)	(279,374.13)	83,464.60	13/10/2026
Broadcom	USD	1,128.00	372,808.78	4,415.57	677,38.97	13/10/2026
Capital One Financial	USD	(31,699.00)	(5,687,374.01)	(740,704.25)	387,557.14	13/10/2026
Cboe Global Markets	USD	5,480.00	1,136,642.47	(311,480.05)	219,026.50	13/10/2026
Chevron	USD	132,145.00	19,533,822.71	(2,479,712.21)	(18,400.42)	13/10/2026
China Life Insurance	HKD	6,002,558.00	17,911,497.60	(1,022,779.81)	179,674.59	17/06/2027
Comcast	USD	(280,701.00)	(5,994,168.02)	(123,557.84)	1,404,219.86	13/10/2026
Comfort Systems USA	USD	16,947.00	29,279,406.35	3,548,371.53	3,565,338.34	13/10/2026
Daifuku	JPY	58,900.00	2,267,863.29	240,950.53	259,115.80	17/06/2027
Deere	USD	(10,249.00)	(5,602,654.73)	(75,745.19)	0.00	13/10/2026
EMCOR Group	USD	12,105.00	8,669,681.00	417,435.77	457,386.14	13/10/2026
EOG Resources	USD	168,511.00	19,512,578.43	(1,234,973.32)	63,506.62	13/10/2026
Expedia Group	USD	77,775.00	17,795,378.72	2,849,963.79	(1,559,861.55)	13/10/2026
Fastenal	USD	1,209.00	50,170.29	1,326.41	2,339.79	13/10/2026
Federal Signal	USD	12,327.00	1,381,952.61	184,794.10	(9,945.62)	13/10/2026
Fortinet	USD	70,665.00	9,523,509.68	909,865.76	4,535,722.04	13/10/2026
Fox	USD	409,410.00	18,157,271.51	(5,261,280.27)	1,218,142.04	13/10/2026
Fujikura	JPY	78,800.00	2,656,368.34	870,409.89	(598,849.68)	17/06/2027
General Electric	USD	20,773.00	6,855,172.05	1,044,347.60	447,934.41	13/10/2026
Gilead Sciences	USD	(50,776.00)	(5,571,165.81)	(139,612.24)	406,419.85	13/10/2026
Givaudan	CHF	(1,597.00)	(5,850,851.77)	(386,131.98)	(474,194.01)	21/05/2027
Halma	GBP	26,835.00	1,225,575.73	(220,566.25)	327,719.83	21/05/2027
Hasbro	USD	244,820.00	17,963,709.13	281,488.73	(1,439,623.02)	13/10/2026
Heidelberg Materials	EUR	(32,086.00)	(5,366,383.50)	152,408.50	0.00	21/05/2027
Hermes International SCA	EUR	(360.00)	(570,600.00)	18,180.00	0.00	21/05/2027
Hong Kong Exchanges & Clearing	HKD	35,600.00	1,446,411.99	(79,692.12)	(200,485.43)	17/06/2027
Host Hotels & Resorts	USD	829,479.00	17,367,114.19	(69,162.68)	3,728,906.40	13/10/2026
Howmet Aerospace	USD	2,053.00	492,911.00	43,353.82	69,585.49	13/10/2026
Innovent Biologics	HKD	2,246,424.00	20,014,289.94	1,335,283.98	(2,962,374.75)	17/06/2027
Interactive Brokers Group	USD	219,728.00	17,141,811.80	668,238.50	3,122,713.65	13/10/2026
Intuitive Surgical	USD	2,394.00	841,130.59	(24,605.03)	(282,718.15)	13/10/2026
JB Hunt Transport Services	USD	28,774.00	7,197,603.90	(18,233.17)	0.00	13/10/2026
Kering	EUR	(21,910.00)	(5,427,107.00)	181,853.00	0.00	21/05/2027
Keysight Technologies	USD	16,712.00	5,127,937.16	375,501.13	(246,563.06)	13/10/2026
Kongsberg Gruppen	NOK	207,010.00	5,497,057.94	40,284.90	(1,694,795.55)	05/10/2026
Lam Research	USD	45,721.00	17,389,911.22	4,476,392.29	6,841,716.08	13/10/2026
LyondellBasell Industries	USD	363,304.00	16,880,952.96	(3,893,396.97)	(3,672,046.08)	13/10/2026
Mastercard	USD	11,165.00	5,014,279.06	221,565.50	(388,636.37)	13/10/2026
McDonald's	USD	(18,563.00)	(4,369,029.78)	217,048.88	(21,048.51)	13/10/2026
Medtronic	USD	(79,310.00)	(5,524,935.01)	69,285.88	31,493.27	13/10/2026
Mercedes-Benz Group	EUR	(136,413.00)	(5,931,919.31)	489,573.45	0.00	21/05/2027
Microsoft	USD	3,546.00	1,156,344.27	(80,359.61)	(123,426.07)	13/10/2026
Monolithic Power Systems	USD	1,847.00	2,198,600.32	(189,344.45)	(204,951.61)	13/10/2026
Morningstar	USD	17,278.00	2,367,223.24	(454,337.03)	197,549.30	13/10/2026
Neurocrine Biosciences	USD	77,334.00	11,534,769.79	619,757.48	7,169.59	13/10/2026
Nexi	EUR	(328,711.00)	(1,179,743.78)	(33,370.08)	0.00	21/05/2027
Nippon Yusen	JPY	107,500.00	3,030,140.41	(203,326.14)	(336,516.33)	17/06/2027
Northern Trust	USD	117,223.00	18,078,073.75	985,646.50	1,891,022.93	13/10/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Occidental Petroleum	USD	399,072.00	17,324,001.51	(2,676,008.33)	(748,293.73)	13/10/2026
Orange	EUR	(346,453.00)	(5,733,797.15)	509,285.91	0.00	21/05/2027
Pernod Ricard	EUR	(89,124.00)	(5,711,065.92)	(90,906.48)	0.00	21/05/2027
PG&E	USD	1,190,923.00	17,706,793.89	229,958.36	(1,455,972.15)	13/10/2026
Prosus	EUR	(149,986.00)	(5,680,719.75)	299,256.83	0.00	21/05/2027
Qnity Electronics	USD	128,448.00	18,339,084.71	2,585,081.52	(57,060.22)	13/10/2026
QUALCOMM	USD	(19,911.00)	(3,327,558.27)	117,287.33	(603,230.85)	13/10/2026
Rio Tinto	GBP	331,579.00	27,680,918.96	(1,108,622.54)	6,326,205.32	21/05/2027
Ryanair Holdings	EUR	(219,100.00)	(5,992,385.00)	(740,469.66)	0.00	21/05/2027
Ryohin Keikaku	JPY	76,400.00	1,461,135.96	(2,631.15)	0.00	17/06/2027
St James's Place	GBP	166,743.00	2,364,532.46	179,057.93	49,341.85	21/05/2027
State Street	USD	120,736.00	18,030,658.18	884,842.76	968,731.75	13/10/2026
Swisscom	CHF	(7,633.00)	(5,201,475.20)	256,556.44	86,854.76	21/05/2027
Telecom Italia SpA/Milano	EUR	(362,312.00)	(2,922,046.28)	(56,635.22)	0.00	21/05/2027
Teradyne	USD	34,479.00	14,341,157.77	3,822,392.14	3,790,606.15	13/10/2026
Tesla	USD	(16,923.00)	(6,120,411.97)	(474,363.87)	(303,566.42)	13/10/2026
Texas Instruments	USD	74,746.00	19,290,877.52	789,873.03	482,593.02	13/10/2026
T-Mobile US	USD	(6,881.00)	(1,004,776.38)	115,835.85	189,206.55	13/10/2026
Toast	USD	489,738.00	12,104,289.36	1,542,938.08	(1,466,210.61)	13/10/2026
UCB	EUR	24,911.00	6,566,539.60	(19,928.80)	0.00	21/05/2027
Vertiv Holdings	USD	35,509.00	9,955,360.40	1,198,333.31	49,460.87	13/10/2026
Visa	USD	4,862.00	1,460,669.66	82,487.79	150,170.82	13/10/2026
Vodafone Group	GBP	(4,802,327.00)	(5,580,884.31)	697,291.20	(62,560.55)	21/05/2027
Vonovia	EUR	81,307.00	1,752,165.85	25,224.93	0.00	21/05/2027
West Pharmaceutical Services	USD	59,894.00	18,551,973.97	1,155,982.84	4,380,952.76	13/10/2026
			675,631,816.38	38,989,821.31	46,577,023.72	
			1,170,207,841.34	29,108,262.51	144,704,591.73	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AMSTERDAM IDX FUT 7/2026	17/07/2026	EUR	1,600.00	346,096,000.00	4,547,200.00	(4,303,233.63)
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	2,083.00	198,364,090.00	104,981.91	2,116,486.66
CAC40 10 EURO FUT 7/2026	17/07/2026	EUR	(3,712.00)	(311,176,960.00)	(501,120.00)	2,013,760.00
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	618.00	74,821,260.00	(15,240.11)	434,097.72
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	19.00	11,905,400.00	128,250.00	(215,304.93)
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(322.00)	(201,765,200.00)	(2,173,500.00)	3,648,851.90
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	2,035.00	534,625,025.00	(258,985.39)	8,489,437.78
E-Mini Russ 2000 9/2026	18/09/2026	USD	89.00	13,482,610.00	(3,124.59)	247,201.50
E-Mini Russ 2000 9/2026	18/09/2026	USD	(1,837.00)	(278,287,130.00)	64,492.91	(5,102,350.13)
EURO STOXX 50 9/2026	18/09/2026	EUR	4,119.00	260,526,750.00	2,512,590.00	(530,322.93)
EURO STOXX 50 9/2026	18/09/2026	EUR	(7,265.00)	(459,511,250.00)	(4,431,650.00)	935,370.26
Euro-BTP Future 9/2026	10/09/2026	EUR	1,550.00	185,054,500.00	(15,500.00)	1,379,500.00
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(1,810.00)	(230,557,800.00)	54,300.00	(2,799,264.25)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	9,047.00	1,152,406,860.00	(271,410.00)	8,086,854.93
Euro-OAT Future 9/2026	10/09/2026	EUR	1,152.00	138,297,600.00	(80,640.00)	491,826.82
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	(1,167.00)	(123,340,230.00)	(480,953.85)	(850,963.22)
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	3,046.00	321,931,740.00	1,255,343.13	2,176,836.41
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	114.00	29,548,800.00	267,900.00	(609,900.00)
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	(258.00)	(66,873,600.00)	(606,300.00)	756,105.08
HANG SENG IDX FUT 7/2026	30/07/2026	HKD	(3,188.00)	(3,648,825,400.00)	1,355,930.09	7,029,957.61
HSCEI Futures 7/2026	30/07/2026	HKD	(7,195.00)	(2,715,033,250.00)	1,288,505.18	6,145,843.29
IBEX 35 INDX FUTR 7/2026	17/07/2026	EUR	221.00	42,823,170.00	89,726.00	741,131.85
LONG GILT FUTURE 9/2026	30/09/2026	GBP	888.00	79,325,040.00	(340,197.49)	1,117,535.46
MSCI EmgMkt 9/2026	21/09/2026	USD	(28.00)	(2,444,960.00)	(17,448.55)	63,908.36
MSCI EmgMkt 9/2026	21/09/2026	USD	3,532.00	308,414,240.00	2,201,009.35	(8,061,584.86)
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	223.00	135,435,705.00	1,229,156.98	312,898.03
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	3,692.00	26,181,818,000.00	2,264,510.09	11,209,196.30
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	(5,451.00)	(38,655,766,500.00)	(3,343,403.17)	(15,879,730.04)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	395.00	126,933,250.00	154,081.58	36,977.53
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(9,577.00)	(3,077,568,950.00)	(3,735,795.70)	(896,541.30)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	1,154.00	446,090,240.00	1,134,401.19	3,329,675.35
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(2,604.00)	(1,006,602,240.00)	(2,559,775.31)	(7,890,308.55)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(46.00)	(18,927,160.00)	(20,418.79)	3,375.58
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	475.00	195,443,500.00	210,846.17	(34,856.45)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	(1,931.00)	(726,707,712.50)	(2,245,644.45)	117,316.27
S&P500 EMINI FUT 9/2026	18/09/2026	USD	5,508.00	2,072,866,950.00	6,405,494.36	127,888.08

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Financial Futures Contracts (continued)

Description	Maturity Date	Currency	Purchased/Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
SPI 200 FUTURES 9/2026	17/09/2026	AUD	(2,177.00)	(478,178,050.00)	1,184,591.04	2,830,042.06
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	392.00	55,789,440.00	72,253.85	2,140,034.66
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(1,312.00)	(186,723,840.00)	(241,829.20)	(7,162,564.94)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(4,289.00)	(471,924,031.25)	588,191.73	(3,769,381.08)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	11,910.00	1,310,472,187.50	(1,633,332.60)	9,671,010.93
					4,137,486.36	17,546,814.11

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
33,217,286.62	CHF	36,106,653.49	EUR	(14,761.20)	31/07/2026
632,970.27	EUR	582,765.05	CHF	(226.03)	31/07/2026
3,930,953.68	EUR	3,395,358.20	GBP	(5,752.76)	31/07/2026
92,389.71	EUR	1,047,333.56	NOK	(98.55)	31/07/2026
6,097,647.71	EUR	67,627,575.36	SEK	(4,348.44)	31/07/2026
753.08	EUR	1,110.11	SGD	(0.05)	31/07/2026
4,231,548.82	EUR	4,816,332.20	USD	9,576.71	31/07/2026
204,500,131.75	GBP	237,005,834.91	EUR	99,800.96	31/07/2026
56,824,167.03	NOK	5,056,058.71	EUR	(37,931.06)	31/07/2026
4,030,369,989.44	SEK	364,151,338.83	EUR	(492,021.96)	31/07/2026
65,743.28	SGD	44,722.14	EUR	(120.70)	31/07/2026
251,846,303.64	USD	221,869,021.78	EUR	(1,100,711.70)	31/07/2026
				(1,546,594.78)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
1,399,159.00	CAD	863,291.30	EUR	(676.12)	07/07/2026
850,938.90	EUR	1,382,141.00	CAD	(1,183.49)	07/07/2026
40,646,400.58	EUR	47,064,264.00	USD	(649,600.93)	07/07/2026
2,968,989.45	EUR	2,564,478.00	GBP	(7,066.97)	09/07/2026
5,076,786,688.00	JPY	23,801,714.47	GBP	(177,306.04)	09/07/2026
15,793,325.17	NZD	12,663,956.75	CAD	37,118.54	09/07/2026
3,546,654.55	USD	6,269,225.65	NZD	(2,286.63)	09/07/2026
403,562,017.50	EUR	4,387,715,928.35	SEK	7,396,609.96	11/09/2026
776,514,889.88	EUR	901,836,783.26	USD	(12,572,383.04)	11/09/2026
1,275,438,063.87	SEK	117,308,952.23	EUR	(2,150,074.89)	11/09/2026
764,420,845.54	USD	658,194,675.26	EUR	10,656,686.30	11/09/2026
				2,529,836.69	
Counterparty: BNP Paribas SA					
21,288,826.61	AUD	145,114,090.16	NOK	34,732.61	07/07/2026
604,686,685.77	BRL	118,693,340.41	USD	(1,849,970.03)	07/07/2026
11,854,125.64	EUR	50,835,674.55	PLN	20,779.99	07/07/2026
6,463,001.59	EUR	71,090,965.00	SEK	50,533.15	07/07/2026
43,710,103.52	EUR	50,178,753.00	USD	(318,828.88)	07/07/2026
30,056,018,811.00	JPY	161,729,713.37	EUR	736,022.84	07/07/2026
66,248,318.76	PLN	18,034,099.54	USD	(402,715.72)	07/07/2026
251,397,694.91	SEK	4,179,567,175.00	JPY	83,779.94	07/07/2026
512,549,637.29	SEK	516,382,642.37	NOK	572,188.81	07/07/2026
30,389,494.95	USD	44,083,833.71	AUD	22,610.50	07/07/2026
69,572,571.46	USD	353,798,976.94	BRL	1,192,679.21	07/07/2026
80,605,594.98	USD	1,683,092,412.73	CZK	1,351,720.67	07/07/2026
66,812,395.00	USD	58,672,150.44	EUR	(47,966.43)	07/07/2026
217,474,461,119.00	KRW	143,954,194.56	USD	(3,227,262.43)	08/07/2026
39,084,604.13	USD	58,094,972,159.00	KRW	1,414,127.99	08/07/2026
1,063,664.49	EUR	980,858.00	CHF	(477.53)	09/07/2026
4,343,299.32	EUR	3,749,442.00	GBP	(7,899.79)	09/07/2026
10,051,884.00	GBP	11,649,169.43	EUR	15,968.81	09/07/2026
1,671,618.54	GBP	358,179,177.00	JPY	3,638.61	09/07/2026
102,635,291.13	GBP	135,685,753.63	USD	60,467.55	09/07/2026
634,417,539.06	SEK	50,421,406.80	GBP	(1,286,634.09)	09/07/2026
101,944,354.38	SGD	68,619,079.73	EUR	496,826.19	09/07/2026
74,248,900,372.00	CLP	82,314,089.34	USD	(1,659,841.22)	22/07/2026
50,513,541.28	USD	46,253,521,677.00	CLP	364,749.51	22/07/2026
12,611,853,344.00	CLP	14,123,310.53	USD	(402,193.57)	11/08/2026
3,452,032,707,912.14	IDR	192,591,904.74	USD	(534,619.34)	11/08/2026
1,477,373,687.03	INR	15,496,149.07	USD	56,152.45	11/08/2026
3,032,106,612.00	PHP	49,438,484.68	USD	(91,557.52)	11/08/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
98,046,853.44	USD	9,518,768,679.85	INR	(1,930,844.56)	11/08/2026
41,066,451.09	USD	63,157,206,793.00	KRW	277,763.54	11/08/2026
128,046,200.70	USD	7,866,130,445.36	PHP	53,104.32	11/08/2026
839,471,838.38	BRL	160,728,654.07	USD	(1,212,876.60)	11/09/2026
109,302,437.74	EUR	464,989,402.74	PLN	1,358,860.86	11/09/2026
113,229,107.00	HKD	12,642,429.65	EUR	24,488.52	11/09/2026
490,255,404.62	PLN	115,241,574.39	EUR	(1,432,696.94)	11/09/2026
45,837,420.62	USD	241,711,701.58	BRL	(35,528.64)	11/09/2026
174,095,797.65	USD	3,118,815,366,671.52	IDR	906,072.72	11/09/2026
11,145,183.68	USD	673,797,974.64	PHP	168,879.91	11/09/2026
				(5,175,764.59)	
Counterparty: BofA Securities Europe SA					
28,443,570.00	AUD	17,207,137.28	EUR	(16,995.28)	07/07/2026
4,914,465.00	CAD	3,036,024.79	EUR	(6,137.32)	07/07/2026
2,056,175.00	CHF	2,230,561.16	EUR	(102.57)	07/07/2026
483,113,482.25	CZK	22,657,779.63	USD	32,283.70	07/07/2026
1,920,528.90	EUR	3,115,434.00	CAD	(210.37)	07/07/2026
1,197,616.50	EUR	1,104,026.00	CHF	12.09	07/07/2026
1,681,209.84	EUR	18,326,011.00	SEK	28,180.90	07/07/2026
80,015,143.12	EUR	1,509,365,052.13	ZAR	(851,605.42)	07/07/2026
90,976,646.00	JPY	5,326,844.60	SEK	11,279.62	07/07/2026
778,114,672.17	NOK	69,928,441.05	EUR	(1,125,112.72)	07/07/2026
8,132,034.94	SEK	1,188,202.79	CAD	958.60	07/07/2026
68,937,802.00	SEK	6,286,368.27	EUR	(68,108.97)	07/07/2026
67,961,386.56	SGD	52,488,508.96	USD	18,085.13	07/07/2026
25,052,229.51	USD	534,401,383.27	CZK	(45,294.69)	07/07/2026
22,462,954.14	USD	6,921,912,146.04	HUF	289,862.33	07/07/2026
1,386,177.89	USD	13,701,703.08	NOK	4,753.08	07/07/2026
77,219,530.76	USD	730,254,214.40	SEK	1,885,687.80	07/07/2026
89,978,997.99	USD	1,458,391,206.71	ZAR	815,137.94	07/07/2026
1,333,571,278.08	ZAR	80,970,855.03	USD	401,027.10	07/07/2026
616,904.64	CAD	4,210,426.60	NOK	8,077.80	09/07/2026
2,107,106.00	CHF	2,287,676.17	EUR	(1,655.70)	09/07/2026
785,731.00	EUR	723,921.00	CHF	341.96	09/07/2026
1,169,538.27	EUR	1,007,475.00	GBP	369.79	09/07/2026
3,062,086.82	EUR	33,572,628.00	SEK	33,715.65	09/07/2026
18,426,247.81	EUR	21,379,925.58	USD	(331,753.85)	09/07/2026
1,052,959.00	GBP	1,212,976.99	EUR	8,970.29	09/07/2026
1,239,073.05	GBP	15,969,806.63	NOK	25,985.10	09/07/2026
72,544,405.40	NZD	35,790,621.99	EUR	243,261.51	09/07/2026
5,930,809.33	SEK	501,066.19	CHF	(8,629.85)	09/07/2026
249,172,061.00	PHP	4,027,543.94	USD	25,449.77	22/07/2026
1,907,699.00	DKK	255,438.88	EUR	3.63	11/09/2026
353,760.00	EUR	2,641,411.00	DKK	72.49	11/09/2026
66,534,765.00	HKD	7,334,964.37	EUR	107,847.47	11/09/2026
9,151,434,267.55	MXN	449,695,300.19	EUR	6,034,289.26	11/09/2026
456,473,518.89	ZAR	23,721,301.87	EUR	536,214.24	11/09/2026
				8,056,260.51	
Counterparty: Citibank Europe PLC					
80,631,806.65	AUD	49,079,816.16	EUR	(349,089.83)	07/07/2026
79,390,567.72	CAD	541,010,500.88	SEK	146,649.36	07/07/2026
110,593,514.44	CAD	79,031,459.74	USD	(1,161,683.60)	07/07/2026
21,825,946.74	CHF	38,329,094.33	CAD	45,117.15	07/07/2026
5,580,806.75	CHF	6,898,226.62	USD	1,030.87	07/07/2026
3,284,819.02	EUR	5,309,561.00	CAD	11,343.25	07/07/2026
72,021,690.56	EUR	25,340,870,992.61	HUF	925,345.78	07/07/2026
50,279,462.29	EUR	1,004,866,679.64	MXN	(174,844.14)	07/07/2026
6,838,350,113.25	HUF	21,997,095.05	USD	(115,610.90)	07/07/2026
83,246,775.87	NOK	7,511,688.83	EUR	(150,736.19)	07/07/2026
37,020,264.22	NOK	612,344,949.00	JPY	(36,554.57)	07/07/2026
279,585,645.33	PLN	76,327,290.90	USD	(1,891,262.78)	07/07/2026
48,549,398.00	SEK	4,388,703.25	EUR	(9,514.84)	07/07/2026
118,493,366.63	SEK	12,190,014.66	USD	(7,885.40)	07/07/2026
137,969,188.51	USD	2,932,235,432.70	CZK	197,703.40	07/07/2026
54,310,676.00	USD	46,958,561.81	EUR	695,744.01	07/07/2026
252,117,127.20	ZAR	13,417,909.59	EUR	89,707.96	07/07/2026
409,858,857.41	ZAR	25,030,601.74	USD	(3,991.09)	07/07/2026
10,106,359.00	AUD	6,144,547.25	EUR	(37,364.13)	09/07/2026
1,596,608.00	CHF	1,733,963.20	EUR	(1,786.84)	09/07/2026
25,677,114.38	CHF	24,074,860.21	GBP	(81,328.21)	09/07/2026
56,128,881.75	EUR	92,253,373.92	AUD	380,964.30	09/07/2026
4,376,874.22	EUR	4,031,837.00	CHF	2,694.00	09/07/2026
18,056,890.44	EUR	3,341,395,977.00	JPY	(6,183.24)	09/07/2026
57,564,183.44	GBP	107,248,636.07	CAD	680,832.91	09/07/2026
60,071,961.90	GBP	761,986,465.11	SEK	979,104.72	09/07/2026
18,808,743.10	GBP	25,232,460.34	USD	(310,699.61)	09/07/2026
506,176,628.00	JPY	4,509,129.21	AUD	11,489.67	09/07/2026
10,475,648,089.05	INR	110,204,367.01	USD	113,725.14	11/08/2026
902,649,449.05	AUD	547,599,342.22	EUR	(4,201,083.71)	11/09/2026
189,681,546.51	EUR	312,666,452.01	AUD	1,455,202.72	11/09/2026
83,827,088.61	EUR	760,771,217.00	HKD	(1,275,255.26)	11/09/2026
536,629,750.33	EUR	796,411,675.82	SGD	(4,287,262.90)	11/09/2026
				(8,365,482.00)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Deutsche Bank AG					
814,728,546.42	BRL	154,526,683.66	USD	2,239,735.39	07/07/2026
43,489,258.49	CAD	44,477,681.56	AUD	(68,304.66)	07/07/2026
15,602,931.82	EUR	2,868,429,100.00	JPY	97,765.15	07/07/2026
1,580,097.42	EUR	17,508,829.00	SEK	790.36	07/07/2026
6,796,371,971.00	JPY	36,885,136.73	EUR	(147,684.07)	07/07/2026
27,471,153.31	NOK	2,814,115.25	USD	(40,144.43)	07/07/2026
102,027,303.75	SGD	78,810,867.42	USD	16,377.15	07/07/2026
31,076,537.37	USD	9,562,429,829.29	HUF	439,544.30	07/07/2026
407,176,976.73	ZAR	21,608,458.08	EUR	206,736.88	07/07/2026
5,416,857.03	AUD	2,854,404.47	GBP	(39,149.02)	09/07/2026
4,258,769.27	EUR	3,679,273.00	GBP	(10,997.47)	09/07/2026
17,481,807.32	EUR	3,236,863,090.00	JPY	(16,172.08)	09/07/2026
2,064,455.31	EUR	22,690,263.00	NOK	58,311.38	09/07/2026
1,235,509.42	GBP	2,344,649.45	AUD	16,945.38	09/07/2026
1,994,216.00	GBP	2,301,437.68	EUR	12,830.23	09/07/2026
40,017,738,754.00	CLP	44,327,623.00	USD	(862,206.60)	22/07/2026
6,820,877,522.65	PHP	110,787,968.56	USD	226,119.42	22/07/2026
57,416,649.06	USD	52,734,055,438.00	CLP	263,217.79	22/07/2026
42,069,785.12	USD	2,605,844,560.12	PHP	(310,221.75)	22/07/2026
12,881,104,411.50	PHP	209,360,968.03	USD	192,551.43	11/08/2026
58,510,709.18	USD	1,049,231,590,228.51	IDR	139,044.69	11/08/2026
134,794,757.98	USD	12,930,023,276.12	INR	(1,215,121.58)	11/08/2026
13,585,909.78	USD	838,617,452.99	PHP	(51,360.88)	11/08/2026
894,774,650.89	BRL	171,228,413.46	USD	(1,215,474.85)	11/09/2026
172,799.14	DKK	23,141.42	EUR	(3.45)	11/09/2026
222,401.77	EUR	1,660,939.14	DKK	0.61	11/09/2026
44,452,725.10	EUR	398,503,059.00	HKD	(127,548.97)	11/09/2026
948,977,694.55	EUR	175,238,923,320.00	JPY	(678,350.00)	11/09/2026
108,543,366.00	HKD	11,960,114.49	EUR	181,899.85	11/09/2026
27,375,796,002.00	JPY	148,249,140.57	EUR	105,971.72	11/09/2026
96,719,887.59	USD	1,732,688,426,231.06	IDR	502,734.60	11/09/2026
43,117,292,947.26	IDR	2,390,226.34	USD	65.33	23/09/2026
				(82,098.15)	
Counterparty: Goldman Sachs Bank Europe SE					
245,037,518.08	BRL	49,444,708.81	USD	(1,930,680.04)	07/07/2026
35,351,480.31	CHF	425,542,984.66	SEK	(36,304.37)	07/07/2026
17,651,552.58	EUR	29,069,420.52	AUD	83,144.05	07/07/2026
15,201,342.33	EUR	2,811,477,775.00	JPY	4,062.34	07/07/2026
6,649,202.20	EUR	74,848,659.53	NOK	30,882.79	07/07/2026
4,149,011.36	EUR	45,433,463.00	SEK	50,864.63	07/07/2026
341,690,961.00	JPY	20,889,344.79	NOK	(97.80)	07/07/2026
1,958,562.21	SEK	201,972.60	USD	(556.03)	07/07/2026
56,991,264.17	SGD	38,644,721.35	EUR	(7,976.42)	07/07/2026
18,502,942.97	SGD	14,297,205.51	USD	(1,090.44)	07/07/2026
35,500,000.00	USD	31,146,071.92	EUR	3,203.93	07/07/2026
38,146,897.79	USD	667,461,267.88	MXN	(41,446.01)	07/07/2026
239,971,397.44	USD	354,315,633,091.00	KRW	10,026,197.85	08/07/2026
7,276,542.00	AUD	4,423,327.07	EUR	(26,177.66)	09/07/2026
5,317,777.48	CHF	11,620,689.63	NZD	(2,880.78)	09/07/2026
10,622,469.85	EUR	17,465,415.00	AUD	68,272.44	09/07/2026
15,096,256.10	GBP	29,024,493.73	AUD	(20,066.51)	09/07/2026
2,490,579.00	GBP	2,884,716.35	EUR	5,581.57	09/07/2026
19,896,158.75	GBP	252,860,460.62	NOK	732,836.60	09/07/2026
3,720,982.41	PLN	875,846.76	EUR	(9,757.94)	09/07/2026
45,069,930,185.00	CLP	50,668,779.67	USD	(1,623,356.44)	22/07/2026
3,813,748,887.86	PHP	63,362,028.46	USD	(1,114,754.00)	22/07/2026
3,185,668,812.16	PHP	51,642,506.83	USD	165,823.10	11/08/2026
80,026,311.50	USD	7,760,244,875.61	INR	(1,492,939.45)	11/08/2026
12,234,335.97	USD	754,563,681.85	PHP	(37,361.64)	11/08/2026
371,482,853.48	EUR	339,872,745.95	CHF	1,143,278.85	11/09/2026
25,304,083.46	EUR	229,750,174.00	HKD	(396,467.70)	11/09/2026
24,121,468.37	EUR	8,628,387,695.76	HUF	38,879.50	11/09/2026
33,206,501.11	EUR	365,022,795.47	NOK	1,043,009.26	11/09/2026
80,847,928,524.00	KRW	53,722,455.92	USD	(1,334,374.63)	11/09/2026
5,109,329,743.01	NOK	464,801,009.32	EUR	(14,599,302.48)	11/09/2026
116,063,865.11	USD	2,074,237,686,590.67	IDR	844,407.14	11/09/2026
52,003.36	USD	273,884.55	BRL	139.97	23/09/2026
				(8,435,006.32)	
Counterparty: JP Morgan SE					
343,018,753.75	BRL	68,219,731.81	USD	(1,829,080.43)	07/07/2026
1,292,003.34	CHF	1,401,313.04	EUR	201.78	07/07/2026
297,414.20	EUR	274,337.00	CHF	(175.82)	07/07/2026
8,076,222.76	EUR	1,485,850,541.00	JPY	44,525.95	07/07/2026
6,634,345,978.00	JPY	36,008,630.21	EUR	(146,999.84)	07/07/2026
301,228,670.42	USD	1,525,419,793.07	BRL	6,250,453.37	07/07/2026
204,965,686,181.00	KRW	139,196,510.39	USD	(6,130,662.60)	08/07/2026
65,538,084.50	USD	96,235,795,589.00	KRW	3,038,379.20	08/07/2026
34,182,070.53	CAD	3,928,471,533.00	JPY	(162,465.71)	09/07/2026
4,723,478.00	CHF	5,131,587.75	EUR	(7,037.20)	09/07/2026
5,178,432.72	CHF	1,035,673,598.00	JPY	19,427.41	09/07/2026
17,980,006.21	EUR	28,934,378.94	CAD	141,108.29	09/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
142,167,932.67	EUR	130,592,619.59	CHF	486,478.54	09/07/2026
96,531,115.34	EUR	1,060,135,627.55	SEK	903,176.38	09/07/2026
24,252,542,399.00	JPY	131,715,059.31	EUR	(609,182.71)	09/07/2026
129,851,868.42	NZD	56,294,850.08	GBP	(829,773.08)	09/07/2026
1,044,380,394.85	PHP	16,917,316.68	USD	74,916.52	22/07/2026
425,055.75	USD	377,372,997.00	CLP	14,295.92	22/07/2026
2,816,875,976.86	INR	29,693,522.13	USD	(21,715.99)	11/08/2026
1,734,405,604.19	PHP	28,211,855.06	USD	6,724.75	11/08/2026
20,027,109.06	USD	1,902,801,667.03	INR	(12,323.31)	11/08/2026
2,263,341.00	DKK	303,106.71	EUR	(43.23)	11/09/2026
107,841,789.51	EUR	93,502,746.16	GBP	(376,701.95)	11/09/2026
268,476,280.20	GBP	309,648,258.33	EUR	1,081,631.76	11/09/2026
71,100,964.00	HKD	7,950,525.63	EUR	3,578.33	11/09/2026
				1,938,736.33	
Counterparty: Morgan Stanley Europe SE					
45,014,202.11	AUD	27,187,243.68	EUR	17,498.63	07/07/2026
208,264,166.42	BRL	40,927,622.82	USD	(678,961.28)	07/07/2026
151,023,121.02	CZK	6,221,149.04	EUR	3,804.24	07/07/2026
11,567,248.45	EUR	230,888,540.41	MXN	(25,659.91)	07/07/2026
1,688,531.96	EUR	18,370,551.00	SEK	31,484.08	07/07/2026
65,659,721.27	EUR	76,258,566.00	USD	(1,252,402.94)	07/07/2026
53,343,428.75	EUR	1,006,984,431.07	ZAR	(607,424.03)	07/07/2026
204,794,631.00	JPY	1,833,818.15	AUD	(1,279.06)	07/07/2026
2,253,453,276.00	JPY	19,797,451.82	CAD	(24,681.19)	07/07/2026
5,668,765,865.00	JPY	346,747,491.93	NOK	(18,094.48)	07/07/2026
1,211,850,044.00	JPY	7,504,920.41	USD	(34,551.63)	07/07/2026
1,023,240,923.40	NOK	107,456,014.28	USD	(3,807,539.85)	07/07/2026
16,498,439.00	SEK	1,487,024.43	EUR	1,144.04	07/07/2026
70,916,276.71	USD	102,156,250.67	AUD	485,810.73	07/07/2026
64,034,504.44	USD	336,516,900.43	BRL	(742,205.10)	07/07/2026
40,730,038.41	USD	866,902,129.06	CZK	5,889.31	07/07/2026
94,112,814.00	USD	82,063,039.32	EUR	515,506.94	07/07/2026
24,732,724.44	USD	31,663,204.82	SGD	235,691.88	07/07/2026
86,206,253,539.00	KRW	56,544,173.07	USD	(824,247.39)	08/07/2026
151,178,296.02	AUD	90,173,600.76	EUR	1,181,156.63	09/07/2026
2,693,280.00	CHF	2,923,866.81	EUR	(1,900.38)	09/07/2026
941,155.80	EUR	866,331.00	CHF	1,264.28	09/07/2026
109,559,082.13	GBP	124,982,981.97	EUR	2,158,456.55	09/07/2026
35,196,961.63	NOK	5,280,744.03	AUD	(79,187.25)	09/07/2026
133,240,604.22	NZD	77,720,097.18	USD	(2,005,640.23)	09/07/2026
81,349.44	BRL	15,922.46	USD	(322.06)	11/08/2026
4,450,368,954,980.00	IDR	245,762,682.23	USD	1,519,471.54	11/08/2026
12,164,669.84	USD	18,264,517,019.00	KRW	332,555.41	11/08/2026
126,260,602.32	BRL	24,453,078.94	USD	(425,220.98)	11/09/2026
462,721,910.99	CAD	287,260,391.35	EUR	(1,922,526.40)	11/09/2026
556,418,977.63	CZK	22,941,763.46	EUR	(55,748.86)	11/09/2026
270,705.00	DKK	36,254.50	EUR	(6.84)	11/09/2026
278,788,494.22	EUR	449,075,294.37	CAD	1,865,827.16	11/09/2026
34,385.70	EUR	833,975.00	CZK	83.56	11/09/2026
94,272.02	EUR	704,041.00	DKK	0.33	11/09/2026
3,801,860.01	EUR	33,981,002.00	HKD	377.26	11/09/2026
332,396,430.03	EUR	659,098,909.20	NZD	5,168,776.25	11/09/2026
65,370,339.21	NZD	32,967,536.56	EUR	(512,646.37)	11/09/2026
				504,552.59	
Counterparty: UBS Europe SE					
2,047,293.50	EUR	22,263,850.00	SEK	39,064.55	07/07/2026
530,319,244.21	NOK	78,178,396.57	AUD	(355,528.48)	07/07/2026
101,777,371.00	SEK	9,319,997.51	EUR	(139,559.47)	07/07/2026
269,844,056.17	SEK	274,884,615.36	NOK	34,091.24	07/07/2026
6,314,757.66	USD	5,536,308.41	EUR	4,538.59	07/07/2026
64,180,276.59	USD	609,826,740.14	SEK	1,307,340.81	07/07/2026
1,558,243.00	CHF	1,691,953.80	EUR	(1,400.20)	09/07/2026
992,379.72	EUR	912,586.00	CHF	2,305.13	09/07/2026
4,513,892.63	EUR	3,904,964.00	GBP	(17,783.38)	09/07/2026
17,056,779.14	EUR	3,167,300,610.00	JPY	(65,129.48)	09/07/2026
538,769.87	EUR	1,068,198.00	NZD	8,173.66	09/07/2026
1,933,998.00	GBP	2,239,188.15	EUR	5,201.30	09/07/2026
1,068,198.00	NZD	535,615.60	EUR	(5,021.11)	09/07/2026
27,225,730.00	SEK	2,497,091.62	EUR	(41,225.81)	09/07/2026
5,344,676.66	EUR	48,652,752.00	HKD	(97,706.02)	11/09/2026
465,420,251.00	HKD	52,023,879.29	EUR	42,853.03	11/09/2026
				720,214.36	
				(8,308,750.58)	
				(9,855,345.36)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Alpha 15 MA Fund

Statement of Derivative Instruments (continued)

Total Return Swaps

Underlying	Currency	Quantity	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Bank of America NA						
S&P 500 Total Return 4 JAN 1988 Index against variable rate USONBFR	USD	(36,444.00)	(534,164,411.64)	2,336,337.56	0.00	18/12/2026
			(534,164,411.64)	2,336,337.56	-	
Counterparty: Barclays Bank Ireland PLC						
S&P 500 Total Return 4 JAN 1988 Index against variable rate USONBFR	USD	(59,000.00)	(864,770,614.82)	(23,559,220.17)	(338,355,802.82)	11/09/2026
			(864,770,614.82)	(23,559,220.17)	(338,355,802.82)	
			(1,398,935,026.46)	(21,222,882.61)	(338,355,802.82)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

**Statement of Investments in Securities
and Other Net Assets as of 30/06/2026
(Expressed in USD)**

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Asia ex Japan Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Republic Of Korea	24.47	Semiconductors	26.76
Taiwan, Province of China	23.46	Technology Hardware, Storage & Peripherals	11.92
China	12.07	Diversified Banks	11.63
Cayman Islands	11.20	Interactive Media & Services	3.72
India	9.07	Electronic Manufacturing Services	3.53
Hong Kong	4.78	Auto Parts & Equipment	3.02
Singapore	2.02	Electrical Components & Equipment	2.72
Thailand	1.84	Construction & Farm Machinery & Heavy Trucks	2.61
Malaysia	1.78	Packaged Foods & Meats	2.43
United Kingdom	1.72	Automobile Manufacturers	2.37
Indonesia	1.70	Life & Health Insurance	2.29
Philippines	0.80	Broadline Retail	2.27
		Heavy Electrical Equipment	2.14
		Pharmaceuticals	2.03
		Integrated Telecommunication Services	1.98
		Semiconductor Equipment	1.72
		Airport Services	1.28
		Health Care Equipment	1.28
		Industrial Machinery	1.22
		Hotels, Resorts & Cruise Lines	1.14
		Electronic Components	1.02
		Casinos & Gaming	0.95
		Personal Products	0.91
		Diversified Real Estate Activities	0.90
		Real Estate Development	0.83
		Financial Exchanges & Data	0.71
		Multi-Family Residential REITs	0.61
		Health Care Facilities	0.56
		Industrial Conglomerates	0.35
Total	94.91	Total	94.91

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Asia ex Japan Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
30,176.28	PLN	7,978.72	USD	26.30	31/07/2026
248.27	USD	935.48	PLN	0.11	31/07/2026
				26.41	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
26,880.00	USD	261,337.00	SEK	20.54	03/07/2026
20,565.10	USD	204,150.00	NOK	(7.94)	06/07/2026
53,851.82	USD	524,172.00	SEK	(29.72)	06/07/2026
				(17.12)	
Counterparty: UBS Europe SE					
378,899.28	USD	2,970,914.00	HKD	(20.12)	06/07/2026
				(20.12)	
				(37.24)	
				(10.83)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Asian Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				TWD			
Shares				392,000.00	All Ring Tech	12,280,570.68	1.80
HKD				25,700.00	ASPEED Technology	13,307,221.45	1.95
1,555,804.00	Alibaba Group Holding	18,421,684.39	2.70	102,000.00	eMemory Technology	9,365,435.63	1.37
1,338,500.00	China Merchants Bank	7,667,444.99	1.12			34,953,227.76	5.12
68,800.00	Contemporary Ampere Technology	6,159,111.92	0.90	Total Shares		94,391,441.07	13.84
224,600.00	Hong Kong Exchanges & Clearing	10,397,021.04	1.52	Total Transferable securities and money market instruments traded on another regulated market			
601,500.00	Innovent Biologics	6,105,781.31	0.89			94,391,441.07	13.84
297,000.00	NetEase	7,665,835.63	1.12	Total Investments in Securities			
1,592,500.00	Ping An Insurance Group Co of China	10,367,349.35	1.52			656,603,432.96	96.25
562,000.00	Techtronic Industries	9,281,082.43	1.36	Cash at banks		28,381,892.67	4.16
537,700.00	Tencent Holdings	29,471,279.64	4.32	Other net liabilities		(2,774,947.06)	(0.41)
		105,536,590.70	15.47	Total net assets		682,210,378.57	100.00
INR							
87,035.00	Apollo Hospitals Enterprise	7,982,757.75	1.17				
428,863.00	Bharti Airtel	8,390,711.65	1.23				
2,535,395.00	Eternal	7,087,200.25	1.04				
1,008,732.00	HDFC Bank	8,503,362.86	1.25				
806,213.00	ICICI Bank	11,712,642.70	1.72				
55,085.00	KEI Industries	3,158,438.47	0.46				
603,160.00	Lodha Developers	6,086,796.94	0.89				
449,810.00	Phoenix Mills	9,259,574.69	1.36				
95,438.00	Titan	4,440,254.62	0.65				
		66,621,739.93	9.77				
KRW							
323,749.00	HPSP	11,284,093.46	1.65				
27,416.00	KIWOOM Securities	6,069,636.61	0.89				
112,864.00	PSK Holdings	11,655,741.30	1.71				
286,406.00	Samsung Electronics	61,743,757.83	9.05				
36,314.00	SK Hynix	62,113,276.96	9.10				
43,331.00	SK Square	47,461,890.53	6.96				
		200,328,396.69	29.36				
SGD							
380,300.00	DBS Group Holdings	19,207,367.36	2.82				
		19,207,367.36	2.82				
TWD							
50,000.00	Alchip Technologies	6,560,670.51	0.96				
1,627,000.00	ASE Technology Holding	34,729,490.06	5.09				
105,000.00	Chroma ATE	7,119,426.18	1.04				
364,800.00	Fortune Electric	8,886,249.27	1.30				
228,000.00	MediaTek	30,381,868.69	4.45				
779,321.00	Taiwan Semiconductor Manufacturing	58,956,998.10	8.64				
		146,634,702.81	21.49				
USD							
185,183.00	Hesai ADR	3,211,073.22	0.47				
114,738.00	Sea ADR	10,524,916.74	1.54				
		13,735,989.96	2.01				
VND							
5,252,848.00	Military Commercial Joint Stock Bank	5,030,947.29	0.74				
4,018,400.00	Vietnam Technological & Commercial Joint Stock Ban	5,116,257.15	0.75				
		10,147,204.44	1.49				
Total Shares		562,211,991.89	82.41				
Total Transferable securities and money market instruments admitted to official exchange listing							
		562,211,991.89	82.41				
Transferable securities and money market instruments traded on another regulated market							
Shares							
CNY							
185,187.00	Advanced Micro-Fabrication Equipment Inc China	12,786,292.55	1.87				
217,863.00	Contemporary Ampere Technology	12,618,613.14	1.85				
1,283,159.00	NARI Technology	4,321,069.23	0.63				
92,500.00	NAURA Technology Group	12,058,507.97	1.77				
1,035,280.00	Shenzhen Inovance Technology	10,120,276.24	1.48				
40,250.00	Zhongji Innolight	7,533,454.18	1.10				
		59,438,213.31	8.71				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Asian Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Republic Of Korea	29.36	Semiconductors	31.58
Taiwan, Province of China	25.66	Technology Hardware, Storage & Peripherals	9.05
China	12.26	Diversified Banks	8.39
Cayman Islands	12.01	Semiconductor Equipment	7.00
India	9.77	Industrial Conglomerates	6.96
Hong Kong	2.88	Electrical Components & Equipment	4.52
Singapore	2.82	Interactive Media & Services	4.32
Viet Nam	1.49	Broadline Retail	4.24
		Electronic Equipment Manufacturers	2.84
		Industrial Machinery	2.84
		Financial Exchanges & Data	1.52
		Life & Health Insurance	1.52
		Diversified Real Estate Activities	1.36
		Wireless Telecommunication Services	1.23
		Health Care Facilities	1.17
		Interactive Home Entertainment	1.12
		Communications Equipment	1.10
		Restaurants	1.04
		Biotechnology	0.89
		Investment Banking & Brokerage	0.89
		Real Estate Development	0.89
		Apparel, Accessories & Luxury Goods	0.65
		Heavy Electrical Equipment	0.63
		Auto Parts & Equipment	0.47
Total	96.25	Total	96.25

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Asian Sustainable Stars Equity Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
MSCI EmgMkt 9/2026	21/09/2026	USD	279.00	24,362,280.00	198,090.00	(471,495.46)
					198,090.00	(471,495.46)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
194,893.00	SEK	17,586.52	EUR	(9.12)	03/07/2026
				(9.12)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Balanced Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
AUD							
43,746,000.00	Australia Government Bond 1.75% 21-11-2032	22,437,833.41	8.25	200,000.00	Caisse Francaise de Financem 1.5% 28-06-2038	159,541.21	0.06
2,486,000.00	Australia Government Bond 3% 21-11-2033	1,356,096.85	0.50	1,000,000.00	Caisse Francaise de Financem 2.875% 08-09-2032	986,303.22	0.36
	23,793,930.26	8.75		300,000.00	Canadian Imperial Bank of Co 0.01% 30-04-2029	277,227.65	0.10
CAD				800,000.00	CCF SFH SACA 2.625% 07-09- 2032	773,920.06	0.28
1,000.00	Canadian Government Bond 1.5% 01-12-2031	568.87	0.00	300,000.00	Commerzbank AG 0.875% 18- 04-2028	290,540.04	0.11
18,000.00	Canadian Government Bond 3% 01-09-2031	11,080.07	0.00	700,000.00	Commerzbank AG 2.75% 09- 01-2031	695,903.43	0.26
	11,648.94	0.00		400,000.00	Commonwealth Bank of Austral 0.125% 15-10-2029	366,459.79	0.13
DKK				1,500,000.00	Coventry Building Society 0.01% 07-07-2028	1,416,378.79	0.52
30,500,000.00	Realkredit Danmark 1% 01-01- 2027 SDRO A T	4,055,676.80	1.49	600,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	587,829.66	0.22
28,000,000.00	Realkredit Danmark 1% 01-04- 2027 SDRO A T	3,711,317.41	1.37	1,200,000.00	Credit Agricole Home Loan SF 3% 09-07-2032	1,196,495.55	0.44
	7,766,994.21	2.86		300,000.00	Credit Mutuel Home Loan SFH 3% 28-11-2030	300,610.12	0.11
EUR				1,300,000.00	Credit Mutuel Home Loan SFH 3.125% 10-03-2036	1,271,773.10	0.47
600,000.00	Achmea Bank NV 2.75% 19-05- 2032	593,130.87	0.22	1,700,000.00	Credit Mutuel Home Loan SFH 3.125% 17-11-2032	1,701,380.87	0.63
900,000.00	Argenta Spaarbank NV 0.01% 11-02-2031	783,949.50	0.29	320,000.00	Cyprus Government Internatio 3.25% 28-01-2036	321,156.51	0.12
1,800,000.00	Arkea Public Sector SCF SA 3.226% 02-07-2035	1,787,328.42	0.66	700,000.00	Deutsche Kreditbank AG 0.875% 02-10-2028	671,490.12	0.25
1,500,000.00	Arkea Public Sector SCF SA 3.25% 10-01-2031	1,517,004.21	0.56	500,000.00	DNB Boligkreditt AS 0.01% 21- 01-2031	440,280.00	0.16
500,000.00	Bank Gospodarstwa Krajowego 4.375% 13-03-2039	512,430.42	0.19	2,300,000.00	DZ HYP AG 0.01% 20-04-2029	2,130,795.97	0.78
1,300,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	1,288,156.36	0.47	1,200,000.00	DZ HYP AG 0.01% 29-03-2030	1,081,513.23	0.40
200,000.00	BAWAG PSK Bank fuer Arbeit u 0.01% 03-09-2029	182,796.84	0.07	600,000.00	Equitable Bank 3.5% 28-05-2027	603,926.39	0.22
100,000.00	BAWAG PSK Bank fuer Arbeit u 0.1% 12-05-2031	87,192.30	0.03	400,000.00	Erste Group Bank AG 2.875% 09-01-2031	399,762.68	0.15
400,000.00	BAWAG PSK Bank fuer Arbeit u 0.375% 09-06-2036	299,562.72	0.11	4,200,000.00	French Republic Government B 0.000000% 25-02-2027	4,132,471.35	1.52
300,000.00	BPCE SFH SA 0.01% 16-10-2028	281,636.39	0.10	1,500,000.00	French Republic Government B 0.5% 25-05-2040	953,418.75	0.35
600,000.00	BPCE SFH SA 0.01% 18-03-2031	521,307.63	0.19	50,000.00	French Republic Government B 0.5% 25-06-2044	27,325.13	0.01
2,000,000.00	BPCE SFH SA 0.01% 29-01-2029	1,862,193.94	0.69	2,000,000.00	French Republic Government B 0.75% 25-05-2053	866,869.50	0.32
600,000.00	BPCE SFH SA 3% 17-10-2029	602,723.73	0.22	5,652,164.00	French Republic Government B 0.75% 25-11-2028	5,397,618.79	1.99
800,000.00	BPCE SFH SA 3.125% 20-01-2033	799,787.30	0.29	4,500,000.00	French Republic Government B 2.75% 25-02-2030	4,487,076.00	1.65
900,000.00	BPCE SFH SA 3.25% 26-06-2035	893,209.95	0.33	2,000,000.00	French Republic Government B 3.2% 25-05-2035	1,958,332.00	0.72
700,000.00	BPCE SFH SA 3.375% 16-01-2036	700,158.47	0.26	6,300,000.00	French Republic Government B 3.25% 25-05-2055	5,119,361.10	1.88
40,000.00	Bulgaria Government Internat 3.625% 05-09-2032	40,744.64	0.01	1,800,000.00	French Republic Government B 3.5% 25-11-2033	1,823,142.60	0.67
6,300,000.00	Bundesobligation 2.5% 11-10-2029	6,292,644.75	2.31	193,229.00	French Republic Government B 5.75% 25-10-2032	221,798.00	0.08
2,321,368.56	Bundesrepublik Deutschland B 0.000000% 15-02-2032	2,006,939.19	0.74	674,942.00	German Treasury Bill 19-08-2026	672,993.62	0.25
250,000.17	Bundesrepublik Deutschland B 0.000000% 15-11-2027	241,770.41	0.09	1,000,000.00	Hellenic Republic Government 3.375% 15-06-2034	1,005,293.75	0.37
1,890,489.96	Bundesrepublik Deutschland B 0.25% 15-02-2027	1,865,452.78	0.69	2,150,000.00	Hellenic Republic Government 4.125% 15-06-2054	2,110,267.08	0.78
600,289.14	Bundesrepublik Deutschland B 0.25% 15-08-2028	572,977.48	0.21	900,000.00	ING Bank NV 2.75% 10-01-2032	892,184.89	0.33
1,500,000.00	Bundesrepublik Deutschland B 0.5% 15-02-2028	1,453,076.25	0.53	200,000.00	ING Belgium SA 2.75% 25-08-2032	197,003.98	0.07
24.00	Bundesrepublik Deutschland B 1.7% 15-08-2032	22.74	0.00	500,000.00	ING-DiBa AG 0.01% 07-10-2028	470,088.04	0.17
3,500,272.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	3,418,134.62	1.26	1,100,000.00	ING-DiBa AG 0.625% 25-02-2029	1,040,568.10	0.38
80,000.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	78,130.82	0.03	500,000.31	Ireland Government Bond 0.000000% 18-10-2031	434,551.42	0.16
2,800,000.00	Bundesrepublik Deutschland B 2.6% 15-08-2034	2,764,468.00	1.02	2,200,000.08	Ireland Government Bond 0.2% 18-10-2030	1,985,899.37	0.73
7,909.00	Bundesrepublik Deutschland B 2.9% 15-02-2036	7,936.91	0.00	1,000,000.39	Ireland Government Bond 1.3% 15-05-2033	908,140.85	0.33
3,900,000.00	Bundesschatzanweisungen 2% 10-12-2026	3,893,646.90	1.43	320,182.83	Ireland Government Bond 1.35% 18-03-2031	302,172.16	0.11
2,500,000.00	Caisse de Refinancement de l 2.75% 20-02-2032	2,462,990.89	0.91	1,000,000.00	Ireland Government Bond 2% 18-02-2045	806,508.50	0.30
600,000.00	Caisse de Refinancement de l 3% 11-01-2030	602,148.84	0.22	270,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	177,555.00	0.07
400,000.00	Caisse de Refinancement de l 3.375% 16-01-2036	399,979.90	0.15	3,500,000.00	Italy Buoni Poliennali Del T 2% 01-02-2028	3,466,382.50	1.28
2,400,000.00	Caisse Francaise de Financem 0.01% 18-03-2031	2,086,285.75	0.77	400,000.00	Italy Buoni Poliennali Del T 2.15% 01-09-2052	265,682.40	0.10
400,000.00	Caisse Francaise de Financem 0.375% 20-01-2032	345,363.32	0.13	1,500,000.00	Italy Buoni Poliennali Del T 3.15% 15-03-2033	1,492,514.25	0.55

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,400,000.00	Italy Buoni Poliennali Del T 3.25% 01-03-2038	1,336,237.35	0.49	2,000,000.00	Spain Government Bond 3.3% 30-04-2036	2,001,547.39	0.74
1,500,000.00	Italy Buoni Poliennali Del T 3.35% 01-03-2035	1,491,361.50	0.55	2,000,000.00	Spain Government Bond 3.45% 31-10-2034	2,042,279.00	0.75
2,420,000.00	Italy Buoni Poliennali Del T 3.35% 01-07-2029	2,458,087.17	0.90	1,900,000.00	Spain Government Bond 3.5% 31-05-2029	1,945,045.83	0.72
2,200,000.00	Italy Buoni Poliennali Del T 3.85% 01-07-2034	2,270,912.60	0.84	600,000.00	Spain Government Bond 3.9% 30-07-2039	620,981.99	0.23
2,800,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	2,773,558.99	1.02	1,290,000.00	Spain Government Bond 3.95% 31-10-2056	1,267,504.10	0.47
3,140,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053	3,217,639.64	1.18	3,080,000.00	Spain Government Bond 4% 31-10-2054	3,079,034.53	1.13
2,676,000.00	Kingdom of Belgium Governmen 3% 22-06-2033	2,663,541.47	0.98	1,000,000.00	SR-Boligkredit AS 0.01% 10- 03-2031	875,969.10	0.32
300,000.00	Korea Housing Finance Corp 4.082% 25-09-2027	304,754.48	0.11	46,000.00	State of the Grand-Duchy of 2.625% 23-10-2034	44,899.88	0.02
1,300,000.00	La Banque Postale Home Loan 0.01% 22-10-2029	1,183,218.14	0.44	1,000,000.00	Sumitomo Mitsui Trust Bank L 0.01% 15-10-2027	963,157.00	0.35
1,000,000.00	La Banque Postale Home Loan 1% 04-10-2028	960,813.33	0.35	900,000.00	Sveriges Sakerstallda Obliga 1.75% 10-02-2032	844,443.00	0.31
600,000.00	La Banque Postale Home Loan 3% 23-01-2033	596,368.13	0.22	1,800,000.00	Volksbank Wien AG 0.125% 19-11-2029	1,643,149.30	0.60
600,000.00	Land Berlin 3% 13-03-2054	532,579.70	0.20	200,000.00	Vseobecna Uverova Banka AS 0.875% 22-03-2027	197,460.39	0.07
400,000.00	Landsbankinn HF 4.25% 16-03- 2028	408,035.50	0.15	700,000.00	Westpac Banking Corp 0.01% 22-09-2028	658,294.31	0.24
200,000.00	Lloyds Bank PLC 0.125% 23-09- 2029	183,438.27	0.07	1,200,000.00	Westpac Banking Corp 2.585% 14-05-2030	1,184,878.42	0.44
700,000.00	MMB SCF SACA 0.01% 14-10- 2030	613,577.73	0.23	1,500,000.00	Westpac Banking Corp 3.477% 23-06-2036	1,519,925.77	0.56
1,000,000.00	National Australia Bank Ltd 2.347% 30-08-2029	985,736.00	0.36	200,000.00	Yorkshire Building Society 0.01% 13-10-2027	193,085.97	0.07
300,000.00	Nationale-Nederlanden Bank N 1.875% 17-05-2032	282,288.79	0.10			165,156,685.19	60.76
700,000.00	Nationwide Building Society 2.5% 22-06-2027	697,853.84	0.26		GBP		
221,282.00	Netherlands Government Bond 0.000000% 15-07-2031	193,815.01	0.07	19,154,350.00	United Kingdom Gilt 0.875% 31-07-2033	17,374,654.60	6.39
1,000,000.00	Netherlands Government Bond 0.5% 15-01-2040	704,633.52	0.26	6.00	United Kingdom Gilt 1% 31-01- 2032	5.82	0.00
3,500,000.00	Netherlands Government Bond 0.5% 15-07-2032	3,068,604.33	1.13	137.00	United Kingdom Gilt 3.25% 31- 01-2033	148.16	0.00
60,000.00	Netherlands Government Bond 0.75% 15-07-2028	57,924.02	0.02	186,155.00	United Kingdom Gilt 4% 22-10- 2031	212,731.47	0.08
399,999.86	Portugal Obrigacoes do Tesou 1% 12-04-2052	216,332.22	0.08	452,613.00	United Kingdom Gilt 4.25% 31- 07-2034	512,476.44	0.19
1,630,000.00	Portugal Obrigacoes do Tesou 2.875% 20-10-2034	1,607,398.56	0.59	3,924.00	United Kingdom Gilt 4.5% 07- 03-2035	4,494.24	0.00
1,790,000.00	Portugal Obrigacoes do Tesou 3.375% 15-06-2040	1,754,879.99	0.65	54,914.00	United Kingdom Gilt 4.625% 31-01-2034	63,968.20	0.02
1,000,000.00	Portugal Obrigacoes do Tesou 3.625% 12-06-2054	953,934.22	0.35			18,168,478.93	6.68
200,000.00	Prima Banka Slovensko AS 0.01% 14-09-2027	193,275.62	0.07		USD		
800,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	805,331.74	0.30	1,155,800.00	United States Treasury Bill 27- 08-2026	1,008,590.11	0.37
1,700,000.00	Raiffeisenlandesbank Oberoos 2.5% 28-06-2029	1,679,380.57	0.62	13,766,300.00	United States Treasury Infla 1.75% 15-01-2034	12,836,508.78	4.72
1,000,000.00	Republic of Austria Governme 0.000000% 20-02-2030	909,016.50	0.33	1,094,800.00	United States Treasury Infla 1.875% 15-01-2036	960,925.83	0.35
150,000.00	Republic of Austria Governme 0.000000% 20-02-2031	132,425.18	0.05	433,600.00	United States Treasury Infla 1.875% 15-07-2034	399,596.10	0.15
2,200,000.00	Republic of Austria Governme 0.000000% 20-10-2040	1,356,473.25	0.50	755,300.00	United States Treasury Infla 1.875% 15-07-2035	675,214.34	0.25
800,000.00	Republic of Austria Governme 3.15% 20-10-2053	728,223.60	0.27	2,128,000.00	United States Treasury Infla 2.125% 15-01-2035	1,974,681.88	0.73
2,000,000.00	Republic of Poland Governmen 3.875% 07-07-2037	2,019,861.66	0.74	8,700.00	United States Treasury Note/ 4.125% 31-07-2031	7,616.84	0.00
1,500,000.00	Romanian Government Internat 4.625% 04-03-2033	1,457,873.56	0.54	7,800.00	United States Treasury Note/ 4.25% 30-06-2031	6,867.00	0.00
31,000.00	Slovakia Government Bond 3.625% 08-06-2033	31,892.97	0.01	47,800.00	United States Treasury Note/ 4.25% 31-05-2033	41,904.58	0.02
1,100,000.00	Societe Generale SFH SA 0.01% 05-02-2031	959,960.54	0.35	1,373,600.00	United States Treasury Note/ 4.375% 15-05-2036	1,203,245.00	0.44
1,509,000.00	Spain Government Bond 0.000000% 31-01-2028	1,450,560.63	0.53			19,115,150.46	7.03
1,500,000.00	Spain Government Bond 0.5% 30-04-2030	1,381,765.65	0.51		Total Bonds	234,012,887.99	86.09
2,000,000.00	Spain Government Bond 0.5% 31-10-2031	1,772,678.00	0.65		Total Transferable securities and money market instruments admitted to official exchange listing	234,012,887.99	86.09
2,000,000.00	Spain Government Bond 1% 30-07-2042	1,346,635.35	0.50				
200,000.00	Spain Government Bond 1.5% 30-04-2027	198,359.13	0.07				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
1,000,000.00	Commerzbank AG 0.25% 12-01-2032	865,640.44	0.32
6,700,000.00	Italy Buoni Poliennali Del T 0.25% 15-03-2028	6,435,889.35	2.37
		7,301,529.79	2.69
	Total Bonds	7,301,529.79	2.69
	Total Transferable securities and money market instruments traded on another regulated market	7,301,529.79	2.69
Undertakings for Collective Investment in Transferable Securities (UCITS)			
USD			
975,765.00	iShares JP Morgan ESG USD EM Bond UCITS ETF	5,514,504.62	2.03
50,575.00	JPMorgan USD Emerging Markets Sovereign Bond UCITS	5,316,511.83	1.96
		10,831,016.45	3.98
	Total Undertakings for Collective Investment in Transferable Securities (UCITS)	10,831,016.45	3.98
	Total Investments in Securities	252,145,434.23	92.76
	Cash at banks	10,332,569.02	3.80
	Other net assets	9,349,942.18	3.44
	Total net assets	271,827,945.43	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	18.81	Government and Government Guaranteed Bonds	65.74
Germany	11.42	Mortgage Bonds	12.33
Australia	10.96	Covered corporate Debt	10.71
Italy	9.34	Open Bond Funds	3.98
United Kingdom	7.60		
United States	7.03		
Spain	6.29		
Ireland	5.62		
Austria	3.03		
Denmark	2.86		
Netherlands	2.13		
Portugal	1.67		
Belgium	1.34		
Greece	1.15		
Poland	0.93		
Romania	0.54		
Norway	0.48		
Japan	0.35		
Canada	0.33		
Sweden	0.31		
Slovakia	0.16		
Iceland	0.15		
Cyprus	0.12		
Republic Of Korea	0.11		
Luxembourg	0.02		
Bulgaria	0.01		
Total	92.76	Total	92.76

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Balanced Income Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-EMS45V1-5Y	Sell	1.00%	(14,216,000.00)	USD	(513,708.04)	290,359.62	(223,348.42)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	24,854,940.00	USD	(927,664.63)	(839,697.10)	(1,767,361.73)	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(24,854,940.00)	USD	875,230.85	892,130.88	1,767,361.73	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(5,328,180.00)	USD	198,881.72	179,989.50	378,871.22	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(13,720,410.00)	USD	714,071.39	261,546.64	975,618.03	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	224,512.20	USD	(16,062.50)	98.10	(15,964.40)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	216,770.40	USD	(15,428.75)	14.85	(15,413.90)	20/06/2031
CDX-NAIGS46V1-5Y	Sell	1.00%	(75,097,000.00)	USD	1,082,221.36	367,590.01	1,449,811.37	20/06/2031
ITRAXX-EUROPES45V1-5Y	Sell	1.00%	(64,309,000.00)	EUR	1,013,600.89	430,638.46	1,444,239.35	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	50,482,000.00	EUR	(3,723,602.47)	(1,817,848.94)	(5,541,451.41)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(50,482,000.00)	EUR	3,688,871.91	1,852,579.50	5,541,451.41	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(4,307,000.00)	EUR	317,688.59	155,094.41	472,783.00	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(28,096,000.00)	EUR	2,414,803.17	669,318.28	3,084,121.45	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	677,040.00	EUR	(74,321.68)	2.43	(74,319.25)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	644,800.00	EUR	(70,758.17)	(22.07)	(70,780.24)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	290,160.00	EUR	(31,920.75)	69.64	(31,851.11)	20/06/2031
						4,931,902.89	2,441,864.21	7,373,767.10

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	441.00	41,996,430.00	22,226.13	448,089.62
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	630.00	76,274,100.00	(15,536.03)	656,611.37
CAN 5YR BOND FUT 9/2026	29/09/2026	CAD	498.00	56,323,800.00	(3,070.22)	326,662.81
EURO STOXX 50 9/2026	18/09/2026	EUR	58.00	3,668,500.00	35,380.00	(7,467.53)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(579.00)	(66,810,810.00)	5,790.00	(268,602.64)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	471.00	54,348,690.00	(4,710.00)	200,840.55
Euro-BTP Future 9/2026	10/09/2026	EUR	113.00	13,491,070.00	(1,130.00)	100,570.00
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	899.00	114,514,620.00	(26,970.00)	917,971.30
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(961.00)	(122,412,180.00)	28,830.00	(1,131,962.32)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	(170.00)	(18,941,400.00)	3,400.00	(395,080.00)
Euro-OAT Future 9/2026	10/09/2026	EUR	109.00	13,085,450.00	(7,630.00)	46,535.70
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(745.00)	(78,940,200.00)	0.00	(115,313.08)
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	30.00	3,170,700.00	12,363.85	21,439.61
LONG GILT FUTURE 9/2026	30/09/2026	GBP	146.00	13,042,180.00	(55,933.37)	267,925.10
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	60.00	425,490,000.00	36,801.36	182,164.64
S&P500 EMINI FUT 9/2026	18/09/2026	USD	93.00	34,999,387.50	108,153.77	(1,035.64)
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	38.00	4,067,900.00	(190.00)	8,040.91
SPI 200 FUTURES 9/2026	17/09/2026	AUD	11.00	2,416,150.00	(5,985.53)	(17,284.99)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	974.00	107,170,437.50	(133,573.97)	851,091.09
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(1,024.00)	(112,672,000.00)	140,430.95	(889,409.19)
US 10yr Ultra Fut 9/2026	30/09/2026	USD	(168.00)	(18,926,250.00)	29,952.03	(277,838.99)
US 10yr Ultra Fut 9/2026	30/09/2026	USD	253.00	28,502,031.25	(45,106.32)	306,881.34
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	479.00	51,312,875.00	(45,985.01)	177,240.85
					77,507.64	1,408,070.51

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging: Counterparty: JPMorgan Chase Bank NA/London					
7,178.45	EUR	79,453.83	SEK	9.35	31/07/2026
35,671,534.80	NOK	3,173,912.12	EUR	(23,768.08)	31/07/2026
490,681,927.97	SEK	44,333,806.41	EUR	(59,694.21)	31/07/2026
				(83,452.94)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
10,283,976.74	BRL	1,943,567.02	USD	34,374.35	07/07/2026
119,598.52	EUR	103,057.00	GBP	(8.37)	07/07/2026
795,833.47	EUR	30,186,441.02	THB	(2,135.98)	07/07/2026
369,331.33	EUR	427,332.00	USD	(5,626.37)	07/07/2026
166,462.74	GBP	320,044.21	AUD	(226.66)	07/07/2026
4,311,283.73	USD	22,812,252.48	BRL	(76,250.32)	07/07/2026
5,091,303.00	USD	4,394,287.68	EUR	73,016.89	07/07/2026
287,687.44	USD	254,071,159.00	CLP	10,950.15	22/07/2026
733,832.90	EUR	861,403.00	USD	(21,322.56)	28/07/2026
620,164.00	USD	528,320.36	EUR	15,351.08	28/07/2026
252,117.16	EUR	294,551.00	USD	(5,724.41)	31/08/2026
43,078,014.45	EUR	468,364,419.68	SEK	789,547.22	11/09/2026
2,791,561.73	EUR	3,242,092.44	USD	(45,197.57)	11/09/2026
1,513,129.40	EUR	28,783,907.93	ZAR	(16,557.26)	11/09/2026
1,237,300.40	NZD	6,968,288.15	NOK	334.56	11/09/2026
9,245,101.68	SEK	850,322.11	EUR	(15,584.97)	11/09/2026
53,484,198.71	USD	46,051,877.07	EUR	745,615.89	11/09/2026
				1,480,555.67	
Counterparty: BNP Paribas SA					
224,174.00	AUD	136,313.04	EUR	(831.06)	07/07/2026
376,021.91	AUD	2,563,132.22	NOK	613.48	07/07/2026
119,943.85	AUD	82,684.12	USD	(61.52)	07/07/2026
3,066,101.37	BRL	610,413.85	USD	(16,898.57)	07/07/2026
255,098.89	EUR	418,134.00	AUD	2,394.73	07/07/2026
322,644.64	EUR	370,128.00	USD	(2,121.23)	07/07/2026
697,466.71	EUR	13,156,968.36	ZAR	(7,439.79)	07/07/2026
652,783.00	GBP	755,780.90	EUR	1,831.50	07/07/2026
5,886,791.00	JPY	31,804.39	EUR	16.31	07/07/2026
732,734.33	USD	3,726,190.52	BRL	12,561.23	07/07/2026
4,285,572.00	USD	3,708,580.83	EUR	51,748.56	07/07/2026
343,986.03	USD	107,237,869.96	HUF	963.32	07/07/2026
5,194,366.09	ZAR	314,708.52	USD	2,157.91	07/07/2026
3,177,962,134.00	KRW	2,106,027.68	USD	(49,282.28)	08/07/2026
215,207.86	USD	319,882,852.00	KRW	7,786.48	08/07/2026
46,077,757.04	EUR	53,373,064.00	USD	(749,951.92)	09/07/2026
2,127,607.15	GBP	455,884,258.00	JPY	4,631.17	09/07/2026
22,008,687.00	USD	19,000,425.61	EUR	309,246.94	09/07/2026
773,887,964.00	CLP	854,586.55	USD	(14,354.35)	22/07/2026
662,589.48	USD	4,517,420.45	CNY	(1,234.84)	28/07/2026
800,915.27	USD	13,882,752,137.11	IDR	24,553.19	28/07/2026
33,445,975,906.28	IDR	1,862,224.98	USD	(1,898.05)	11/08/2026
511,966,211.00	INR	5,340,669.70	USD	45,096.89	11/08/2026
41,250,491.05	PHP	672,819.36	USD	(1,446.86)	11/08/2026
769,576.74	USD	74,714,462.91	INR	(15,164.26)	11/08/2026
2,107,171.94	USD	129,413,372.39	PHP	1,362.38	11/08/2026
296,781.39	USD	2,010,300.98	CNY	549.61	31/08/2026
9,778,811.85	BRL	1,872,509.37	USD	(14,319.05)	11/09/2026
507,900.04	EUR	2,160,684.99	PLN	6,314.27	11/09/2026
17,753,072.51	PLN	4,173,114.68	EUR	(51,880.65)	11/09/2026
1,022,467.68	USD	5,391,717.06	BRL	(792.51)	11/09/2026
2,016,018.44	USD	36,115,686,737.22	IDR	10,492.26	11/09/2026
616,297.55	USD	947,213,958.00	KRW	4,209.08	11/09/2026
1,363,430.90	EUR	1,566,034.00	USD	(6,130.88)	24/09/2026
1,140,726.64	USD	993,146.99	EUR	4,465.84	24/09/2026
1,367,646.99	USD	130,178,111.10	INR	1,474.41	24/09/2026
				(441,338.26)	
Counterparty: BofA Securities Europe SA					
5,964,493.00	AUD	3,620,609.60	EUR	(15,906.34)	07/07/2026
738,631.65	AUD	520,772.54	USD	(10,545.63)	07/07/2026
9,465,242.00	CAD	5,859,036.78	EUR	(23,479.42)	07/07/2026
2,044,743.08	CAD	14,255,382.36	NOK	136.13	07/07/2026
280,540.46	CHF	503,755.56	AUD	(129.92)	07/07/2026
13,383,688.13	CZK	627,688.25	USD	894.35	07/07/2026
317,844.53	EUR	523,289.00	AUD	1,589.30	07/07/2026
484,138.34	EUR	785,221.00	CAD	30.85	07/07/2026
2,763,498.52	EUR	2,382,690.64	GBP	(1,826.75)	07/07/2026
201,358.83	EUR	37,105,939.00	JPY	784.53	07/07/2026
568,829.49	EUR	6,432,787.47	NOK	26.26	07/07/2026
1,095,192.42	EUR	1,249,208.00	USD	(917.79)	07/07/2026
799,760.27	GBP	1,498,051.76	CAD	4,606.89	07/07/2026
3,740,000.00	GBP	4,333,968.67	EUR	6,633.73	07/07/2026
351,215,291.00	JPY	3,143,888.50	AUD	(1,563.79)	07/07/2026
34,108,622.00	JPY	185,919.37	EUR	(1,546.56)	07/07/2026
95,359,164.00	JPY	5,583,448.79	SEK	11,822.99	07/07/2026
39,247,069.71	NOK	3,527,097.61	EUR	(56,749.19)	07/07/2026
349,206.02	PLN	81,197.54	EUR	89.28	07/07/2026
1,493,118.93	PLN	397,298.96	USD	(1,044.72)	07/07/2026
524,118.40	SEK	47,217.01	EUR	58.76	07/07/2026
33,702,587.57	SEK	2,621,741.96	GBP	(2,772.04)	07/07/2026
307,529.84	SGD	237,514.03	USD	81.83	07/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
226,181.46	USD	320,697.30	AUD	4,643.32	07/07/2026
21,078,921.00	USD	18,569,288.55	EUR	(73,675.62)	07/07/2026
309,359.72	USD	95,328,548.06	HUF	3,991.98	07/07/2026
5,494,335.48	USD	37,416,809.21	CNY	1,134.16	08/07/2026
235,217.12	EUR	386,008.00	AUD	1,955.62	09/07/2026
23,913,251.37	EUR	27,746,481.00	USD	(430,544.14)	09/07/2026
78,079.00	GBP	90,342.92	EUR	267.11	09/07/2026
2,629,434.00	USD	2,266,172.65	EUR	40,801.11	09/07/2026
2,083,230.00	PHP	33,672.72	USD	212.77	22/07/2026
37,416,809.21	CNY	5,508,490.78	USD	(3,224.19)	11/08/2026
215,515.86	USD	198,533,210.00	CLP	379.30	11/08/2026
3,419,675.00	DKK	457,844.14	EUR	1.80	31/08/2026
3,233,533.74	EUR	24,148,321.00	DKK	414.72	31/08/2026
702,788.37	EUR	17,053,518.15	CZK	1,363.33	11/09/2026
407,477,207.00	JPY	24,358,263.26	NOK	61,949.30	11/09/2026
140,022,691.57	MXN	6,880,620.51	EUR	92,328.41	11/09/2026
6,848,571.95	RON	1,295,890.61	EUR	1,024.54	11/09/2026
59,531,847.32	ZAR	3,093,657.93	EUR	69,931.38	11/09/2026
1,167,549.25	USD	21,136,027,317.83	IDR	(3,552.73)	24/09/2026
				(320,325.08)	
Counterparty: Citibank Europe PLC					
292,081.00	CAD	180,311.49	EUR	(236.49)	07/07/2026
1,352,205.54	CAD	9,214,663.93	SEK	2,497.77	07/07/2026
258,199.32	EUR	416,509.00	CAD	1,410.98	07/07/2026
427,592.02	EUR	10,367,835.68	CZK	244.70	07/07/2026
17,202,402.01	EUR	3,153,970,440.00	JPY	153,734.70	07/07/2026
477,955.43	EUR	9,552,239.90	MXN	(1,662.07)	07/07/2026
761,170.21	EUR	3,266,707.57	PLN	758.01	07/07/2026
343,611.99	EUR	1,801,161.93	RON	348.75	07/07/2026
1,200,663.48	EUR	1,393,174.00	USD	(21,760.08)	07/07/2026
685,648,202.00	JPY	6,058,686.32	AUD	44,589.14	07/07/2026
60,283,328.39	SEK	4,683,541.12	GBP	1,921.80	07/07/2026
2,322,702.46	SEK	38,754,283.00	JPY	25.11	07/07/2026
75,458.00	USD	64,981.97	EUR	1,227.72	07/07/2026
4,125,138.74	ZAR	251,927.47	USD	(40.18)	07/07/2026
7,410,812,434.30	COP	1,972,091.56	USD	150,032.54	08/07/2026
3,691,522.14	PEN	1,068,438.20	USD	10,927.31	08/07/2026
2,272,052.92	GBP	28,819,993.86	SEK	37,031.89	09/07/2026
49,077.00	USD	41,712.84	EUR	1,345.29	09/07/2026
93,924,182.61	INR	988,087.33	USD	1,019.66	11/08/2026
9,686,687.02	AUD	5,876,504.38	EUR	(45,083.49)	11/09/2026
396,117.62	EUR	652,950.66	AUD	3,038.94	11/09/2026
2,338,992.45	EUR	3,471,296.36	SGD	(18,686.77)	11/09/2026
830,725.67	USD	2,911,995,857.49	COP	3,440.60	24/09/2026
382,579.49	USD	1,318,658.00	PEN	(1,992.47)	24/09/2026
				324,133.36	
Counterparty: Deutsche Bank AG					
1,657,521.50	AUD	1,631,809.20	CAD	(4,309.01)	07/07/2026
497,738.43	BRL	97,807.88	USD	(1,616.89)	07/07/2026
210,848.80	CAD	113,186.79	GBP	(1,369.51)	07/07/2026
287,422.87	EUR	476,010.70	AUD	(258.50)	07/07/2026
132,348.51	EUR	114,330.00	GBP	(341.55)	07/07/2026
36,109.43	EUR	6,645,758.00	JPY	186.10	07/07/2026
271,647.30	EUR	311,212.00	USD	(1,423.34)	07/07/2026
76,286.43	GBP	144,764.83	AUD	1,046.84	07/07/2026
93,612.41	GBP	175,769.97	CAD	279.10	07/07/2026
44,168,755.00	JPY	239,452.53	EUR	(700.62)	07/07/2026
366,680,110.00	JPY	1,708,883.08	GBP	(1,243.62)	07/07/2026
28,276,934.29	NOK	4,210,758.99	AUD	(44,474.85)	07/07/2026
26,410,658.56	NOK	2,074,213.44	GBP	(71,983.44)	07/07/2026
6,344,198.63	NOK	649,892.85	USD	(9,270.97)	07/07/2026
1,499,707.00	USD	1,309,047.73	EUR	6,858.91	07/07/2026
427,985.95	USD	131,693,745.87	HUF	6,053.40	07/07/2026
4,610,564.20	ZAR	244,677.84	EUR	2,340.94	07/07/2026
93,234,388,663.47	IDR	5,439,661.22	USD	(211,480.16)	08/07/2026
5,221,459.94	USD	93,234,388,663.47	IDR	20,120.87	08/07/2026
543,999.28	EUR	100,674,759.00	JPY	(232.99)	09/07/2026
309,941,736.00	CLP	343,350.08	USD	(6,702.25)	22/07/2026
52,582,123.29	PHP	854,064.10	USD	1,743.16	22/07/2026
654,027.40	USD	600,688,437.00	CLP	2,998.28	22/07/2026
478,908.92	USD	29,664,097.41	PHP	(3,531.46)	22/07/2026
400,329.12	USD	6,935,501,839.44	IDR	12,450.33	28/07/2026
557,036.62	USD	53,351,352.06	INR	(4,843.02)	28/07/2026
93,234,388,663.47	IDR	5,208,916.07	USD	(20,809.07)	11/08/2026
185,138,509.51	PHP	3,009,119.12	USD	2,767.52	11/08/2026
558,780.61	USD	10,020,221,532.70	IDR	1,327.89	11/08/2026
1,799,249.92	USD	172,530,757.17	INR	(15,666.28)	11/08/2026
174,481.39	USD	10,770,212.76	PHP	(659.62)	11/08/2026
410,359.33	USD	7,501,368,552.40	IDR	(5,425.88)	31/08/2026
10,258,961.21	BRL	1,963,600.07	USD	(14,280.49)	11/09/2026
6,886,352.78	EUR	1,271,606,625.00	JPY	(4,747.87)	11/09/2026

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Nordea 1 - Balanced Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
46,032.68	GBP	52,873.80	EUR	402.66	11/09/2026
17,267,514,801.00	JPY	93,510,918.26	EUR	65,330.01	11/09/2026
1,120,010.24	USD	20,064,423,444.48	IDR	5,821.64	11/09/2026
1,980,815.00	JPY	10,741.57	EUR	(1.33)	24/09/2026
1,092,220.01	USD	7,423,710.19	CNY	(3,255.73)	24/09/2026
				(298,900.80)	
Counterparty: Goldman Sachs Bank Europe SE					
1,141,367.00	AUD	695,759.12	EUR	(5,960.89)	07/07/2026
4,548,263.13	AUD	509,465,644.00	JPY	(5,099.59)	07/07/2026
47,228,425.93	BRL	9,174,770.48	USD	(60,598.19)	07/07/2026
566,830.45	EUR	931,867.00	AUD	3,646.46	07/07/2026
1,650,602.67	EUR	39,962,378.11	CZK	3,409.73	07/07/2026
633,348.21	EUR	12,606,138.70	MXN	393.51	07/07/2026
9,868,575.12	EUR	11,211,849.35	USD	30,787.34	07/07/2026
425,811.52	GBP	810,866.32	AUD	4,136.11	07/07/2026
96,096,077.14	SEK	1,589,616,984.00	JPY	75,309.71	07/07/2026
609,430.45	SGD	413,243.51	EUR	(85.30)	07/07/2026
4,668,432.21	USD	24,091,836.23	BRL	20,616.93	07/07/2026
37,416,809.21	CNY	5,464,381.99	USD	25,134.59	08/07/2026
20,603,564.46	MYR	5,125,009.82	USD	(69,403.40)	08/07/2026
2,941,957.80	USD	4,351,569,231.00	KRW	118,508.14	08/07/2026
4,961,293.78	USD	20,603,564.46	MYR	(74,173.13)	08/07/2026
1,091,628.41	USD	3,691,522.14	PEN	9,410.16	08/07/2026
2,451,501.45	GBP	31,156,154.00	NOK	90,296.32	09/07/2026
354,444,534.00	CLP	398,475.70	USD	(12,766.60)	22/07/2026
40,492,140.74	PHP	672,847.38	USD	(11,929.22)	22/07/2026
559,642.46	USD	2,209,076.68	MYR	16,083.40	28/07/2026
23,417,713.00	PHP	380,063.05	USD	833.34	11/08/2026
594,351.30	USD	57,648,292.96	INR	(11,210.90)	11/08/2026
157,123.37	USD	9,690,725.26	PHP	(479.83)	11/08/2026
740,271.85	EUR	677,280.86	CHF	2,278.27	11/09/2026
174,317.28	EUR	62,354,292.04	HUF	280.96	11/09/2026
7,428,419.72	EUR	81,504,301.75	SEK	69,727.16	11/09/2026
307,191,929.01	HUF	858,783.90	EUR	(1,384.21)	11/09/2026
941,015,204.00	KRW	625,293.05	USD	(15,531.22)	11/09/2026
20,603,564.46	MYR	4,969,191.39	USD	73,801.47	11/09/2026
5,155,298.42	NOK	424,148.31	CHF	(7,941.65)	11/09/2026
105,445,775.22	NOK	9,504,504.08	EUR	(213,684.81)	11/09/2026
3,691,522.14	PEN	1,088,981.94	USD	(9,556.59)	11/09/2026
1,344,012.29	USD	24,019,542,520.98	IDR	9,778.18	11/09/2026
21,813,862.65	BRL	4,141,870.03	USD	(11,148.16)	23/09/2026
1,114,916.16	USD	4,592,858.21	MYR	(10,486.90)	24/09/2026
				32,991.19	
Counterparty: JP Morgan SE					
2,401,580.53	BRL	474,345.05	USD	(9,927.04)	07/07/2026
107,169.03	EUR	19,745,168.00	JPY	437.50	07/07/2026
10,658,601.58	EUR	12,119,445.00	USD	24,451.76	07/07/2026
760,119.13	GBP	881,263.72	EUR	922.27	07/07/2026
2,126,847.80	GBP	2,847,870.05	USD	(30,437.34)	07/07/2026
2,183,103.13	USD	11,055,218.35	BRL	45,299.09	07/07/2026
11,265,500.00	USD	9,907,588.70	EUR	(22,728.89)	07/07/2026
360,890.32	USD	272,667.95	GBP	205.52	07/07/2026
2,036,559,204.00	KRW	1,383,191.04	USD	(61,020.82)	08/07/2026
2,174,534.16	USD	7,410,812,434.30	COP	27,506.61	08/07/2026
551,728.61	USD	810,155,532.00	KRW	25,578.42	08/07/2026
6,649,916.07	EUR	10,713,727.00	CAD	44,591.57	09/07/2026
253,344,349.00	CLP	285,355.53	USD	(9,597.38)	22/07/2026
8,051,125.11	PHP	130,415.54	USD	577.53	22/07/2026
274,677,472.00	JPY	1,475,585.05	EUR	10,335.49	28/07/2026
29,722,407,499.88	IDR	1,651,859.72	USD	971.98	11/08/2026
56,987,561.78	INR	600,722.73	USD	(439.33)	11/08/2026
24,928,395.18	PHP	405,485.47	USD	96.65	11/08/2026
209,323.57	USD	19,888,104.51	INR	(128.80)	11/08/2026
675,428.43	EUR	585,620.97	GBP	(2,359.33)	11/09/2026
14,569,613.06	GBP	16,803,925.12	EUR	58,697.76	11/09/2026
7,410,812,434.30	COP	2,135,496.19	USD	(27,339.10)	24/09/2026
				75,694.12	
Counterparty: Morgan Stanley Europe SE					
1,493,114.52	BRL	293,423.63	USD	(4,867.70)	07/07/2026
75,546.37	EUR	1,833,500.58	CZK	(27.86)	07/07/2026
683,450.30	EUR	589,000.00	GBP	(136.93)	07/07/2026
221,258.42	EUR	78,393,232.22	HUF	1,319.03	07/07/2026
654,373.80	EUR	13,065,119.05	MXN	(1,625.45)	07/07/2026
299,745.12	EUR	1,288,425.74	PLN	(169.69)	07/07/2026
913,928.67	EUR	1,348,506.41	SGD	(279.63)	07/07/2026
892,386.11	EUR	1,024,521.24	USD	(6,571.56)	07/07/2026
71,595.52	EUR	1,347,035.34	ZAR	(574.22)	07/07/2026
167,000.00	GBP	193,779.63	EUR	38.82	07/07/2026
38,073,441.00	JPY	334,489.79	CAD	(417.00)	07/07/2026
19,380,284.00	JPY	1,185,454.64	NOK	(61.86)	07/07/2026
18,003,781.29	MXN	901,968.59	EUR	2,000.86	07/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Balanced Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
2,139,617.71	SGD	1,450,258.60	EUR	276.86	07/07/2026
1,068,339.71	USD	5,614,385.10	BRL	(12,382.81)	07/07/2026
418,091.29	USD	8,898,695.99	CZK	60.45	07/07/2026
953,551.00	USD	833,232.05	EUR	3,454.50	07/07/2026
1,810,109.25	USD	289,728,838.00	JPY	22,148.66	07/07/2026
267,086,277.00	KRW	175,186.51	USD	(2,553.70)	08/07/2026
9,625,628.10	AUD	64,156,274.38	NOK	144,340.86	09/07/2026
34,270,950.33	EUR	57,456,105.00	AUD	(448,904.78)	09/07/2026
28,479,451.82	EUR	24,959,186.00	GBP	(485,259.61)	09/07/2026
6,027,799.00	GBP	6,972,309.94	EUR	22,899.69	09/07/2026
349,822.00	CAD	218,636.70	EUR	(2,946.95)	28/07/2026
963,540.86	EUR	838,982.00	GBP	(9,314.45)	28/07/2026
8,656,603.14	EUR	10,035,787.00	USD	(141,527.37)	28/07/2026
793,099.13	USD	4,040,163.01	BRL	15,775.41	28/07/2026
41,415,646,598.00	IDR	2,287,095.86	USD	14,140.37	11/08/2026
158,428.70	USD	809,428.07	BRL	3,204.49	11/08/2026
391,562.12	EUR	2,924,607.00	DKK	(1.24)	31/08/2026
1,482,333.98	BRL	287,085.83	USD	(4,992.21)	11/09/2026
276,477.16	CAD	171,638.59	EUR	(1,148.71)	11/09/2026
49,419,506.50	CZK	2,037,620.34	EUR	(4,951.45)	11/09/2026
2,897,287.61	EUR	4,666,979.86	CAD	19,390.46	11/09/2026
526,743.79	EUR	186,634,976.32	HUF	5,806.87	11/09/2026
794,650.06	EUR	1,575,687.76	NZD	12,356.84	11/09/2026
781,858.94	EUR	1,154,786.89	SGD	(2,480.67)	11/09/2026
4,634,474.48	NOK	832,749.71	NZD	(5,088.15)	11/09/2026
18,134.61	NZD	9,145.64	EUR	(142.22)	11/09/2026
				(869,212.05)	
Counterparty: UBS Europe SE					
113,000.00	AUD	68,602.22	EUR	(309.49)	07/07/2026
2,328,945.16	BRL	460,144.26	USD	(9,754.57)	07/07/2026
201,765.65	EUR	332,953.00	AUD	542.20	07/07/2026
81,981.28	EUR	132,638.00	CAD	206.71	07/07/2026
1,030,895.98	EUR	20,658,173.00	MXN	(6,348.70)	07/07/2026
146,178,025.33	HUF	412,278.22	EUR	(2,162.51)	07/07/2026
645,841,341.00	JPY	3,492,180.09	EUR	(1,122.11)	07/07/2026
313,372,922.00	JPY	1,459,354.68	GBP	206.96	07/07/2026
637,910.58	NZD	272,736.89	GBP	327.34	07/07/2026
61,776,437.54	SEK	6,501,566.08	USD	(132,435.74)	07/07/2026
14,259,492.00	AUD	8,683,846.19	EUR	(66,953.89)	09/07/2026
941,673.65	EUR	1,546,295.00	AUD	7,260.46	09/07/2026
227,573.00	AUD	138,362.18	EUR	(994.78)	28/07/2026
25,718,000.00	DKK	3,443,121.95	EUR	152.66	31/08/2026
7,888,182.36	EUR	58,882,204.91	DKK	4,673.11	31/08/2026
22,021,471.21	MXN	1,097,524.00	EUR	(814.40)	11/09/2026
125,183,443.09	THB	3,294,717.31	EUR	13,976.54	11/09/2026
791,751.60	USD	4,207,169.27	BRL	(3,849.12)	24/09/2026
				(197,399.33)	
				(213,801.18)	
				(297,254.12)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Chinese Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Shares				Shares			
CNY				CNY			
617,474.00	Suzhou Recodeal Interconnect System	8,733,306.77	4.21	965,400.00	Bank of Ningbo	4,224,176.32	2.04
		8,733,306.77	4.21	689,600.00	China Yangtze Power	2,690,145.31	1.30
				83,108.00	Contemporary Amperex Technology	4,813,610.85	2.32
HKD				1,335,700.00	Industrial Bank	3,259,821.38	1.57
1,187,256.00	Alibaba Group Holding	14,057,847.47	6.78	288,100.00	Jiangsu Hengli Hydraulic	4,566,869.46	2.20
3,210,000.00	Aluminum Corp of China	3,053,770.57	1.47	766,400.00	Shanghai Hanbell Precise Machinery	4,188,126.27	2.02
325,000.00	ANTA Sports Products	2,944,692.76	1.42	417,900.00	Shenzhen Kstar Science And Technology	3,300,507.12	1.59
8,148,000.00	Bank of China	5,184,944.50	2.50	120,500.00	Sieyuan Electric	3,072,258.08	1.48
1,028,200.00	Beijing Geekplus Technology	1,555,087.51	0.75	139,360.00	Unicom Technology Group	3,652,516.05	1.76
2,862,200.00	Budweiser Brewing Co APAC	2,226,498.25	1.07	328,400.00	Zhejiang Shuanghuan Driveline	2,009,002.27	0.97
482,500.00	BYD	4,457,878.76	2.15			35,777,033.11	17.25
12,416,000.00	China Construction Bank	12,777,555.74	6.16	Total Shares		35,777,033.11	17.25
2,220,500.00	China Galaxy Securities	2,084,112.40	1.00	Total Transferable securities and money market instruments traded on another regulated market		35,777,033.11	17.25
1,022,800.00	China International Capital	2,739,066.40	1.32	Total Investments in Securities		210,155,508.12	101.31
1,357,000.00	China Life Insurance	4,613,521.39	2.22	Cash at banks		2,381,663.21	1.15
1,853,000.00	China Medical System Holdings	2,429,187.73	1.17	Other net liabilities		(5,105,942.19)	(2.46)
553,500.00	China Merchants Bank	3,170,661.79	1.53	Total net assets		207,431,229.14	100.00
1,897,500.00	China Tower	2,131,818.56	1.03				
1,312,000.00	Chow Tai Fook Jewellery Group	1,823,697.82	0.88				
1,425,000.00	CMOC Group	2,758,539.34	1.33				
168,200.00	Dajin Heavy Industry	1,363,120.01	0.66				
22,100.00	GigaDevice Semiconductor	3,348,121.89	1.61				
1,293,000.00	HBM Holdings	1,721,438.73	0.83				
198,000.00	Hua Hong Grace Semiconductor	5,433,754.38	2.62				
210,000.00	Innovent Biologics	2,131,694.22	1.03				
360,500.00	Insilico Medicine Cayman TopCo	1,821,429.16	0.88				
446,000.00	Jiangxi Copper	1,758,599.27	0.85				
407,200.00	Jiaxin International Resources Investment	2,967,676.45	1.43				
722,500.00	Kingboard Laminates Holdings	9,135,306.34	4.40				
9,200.00	Knowledge Atlas Technology JSC	2,468,460.08	1.19				
297,200.00	Mao Geping Cosmetics	1,965,124.69	0.95				
484,100.00	Meituan	4,228,810.26	2.04				
60,300.00	Montage Technology	3,572,638.41	1.72				
1,067,000.00	Ping An Insurance Group Co of China	6,946,286.81	3.35				
219,600.00	Pony AI	1,529,035.34	0.74				
106,800.00	Pop Mart International Group	2,106,949.43	1.02				
96,900.00	SG Micro	1,500,151.12	0.72				
10,395.00	Shanghai Xizhi Technology	556,757.83	0.27				
243,500.00	Sunny Optical Technology Group	1,894,180.43	0.91				
214,000.00	Suzhou Ribo Life Science	1,279,909.20	0.62				
354,600.00	Tencent Holdings	19,435,588.17	9.37				
1,051,000.00	Time Interconnect Technology	2,267,752.32	1.09				
1,340,000.00	Tingyi Cayman Islands Holding	1,671,229.91	0.81				
54,600.00	Trip.com Group	2,169,614.81	1.05				
53,000.00	Victory Giant Technology Huizhou	2,361,518.30	1.14				
358,900.00	Wuxi Lead Intelligent Equipment	1,534,157.73	0.74				
412,500.00	WuXi XDC Cayman	3,001,042.51	1.45				
1,605,000.00	Xiaomi	4,429,195.39	2.14				
		162,608,424.18	78.39				
USD							
390,327.00	Vnet Group ADR	3,036,744.06	1.46				
		3,036,744.06	1.46				
Total Shares		174,378,475.01	84.07				
Total Transferable securities and money market instruments admitted to official exchange listing		174,378,475.01	84.07				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Chinese Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
China	56.74	Diversified Banks	11.76
Cayman Islands	40.53	Electrical Components & Equipment	10.70
Hong Kong	4.05	Interactive Media & Services	9.37
		Semiconductors	6.95
		Broadline Retail	6.78
		Electronic Components	6.46
		Industrial Machinery	5.71
		Life & Health Insurance	5.57
		Diversified Metals & Mining	2.76
		Biotechnology	2.47
		Investment Banking & Brokerage	2.33
		Life Sciences Tools & Services	2.32
		Automobile Manufacturers	2.15
		Technology Hardware, Storage & Peripherals	2.14
		Regional Banks	2.04
		Restaurants	2.04
		Specialty Stores	1.89
		Electronic Equipment Manufacturers	1.76
		Aluminum	1.47
		Internet Services & Infrastructure	1.46
		Apparel, Accessories & Luxury Goods	1.42
		Renewable Electricity	1.30
		Systems Software	1.19
		Pharmaceuticals	1.17
		Brewers	1.07
		Hotels, Resorts & Cruise Lines	1.05
		Integrated Telecommunication Services	1.03
		Auto Parts & Equipment	0.97
		Personal Products	0.95
		Copper	0.85
		Packaged Foods & Meats	0.81
		Application Software	0.74
		Heavy Electrical Equipment	0.66
Total	101.31	Total	101.31

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Danish Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in DKK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
DKK							
19,500,000.00	Danish Government 0.5% 15-11-2027	19,053,645.00	0.29	38,501,390.11	Nordea Kredit 5% 01-10-2053 IO10 SDRO 2	39,983,693.44	0.61
300,000,000.00	DLR Kredit 1% 01-04-2027 SDO A B	297,154,171.50	4.51	32,481,687.92	Nordea Kredit 5% 01-10-2053 SDRO 2	33,935,243.29	0.51
17,423,137.54	DLR Kredit 1.5% 01-01-2053 SDO B	14,147,587.68	0.21	29,020,166.36	Nordea Kredit 5% 01-10-2056 SDRO 2	30,318,818.66	0.46
2,633,898.61	DLR Kredit 2% 01-10-2047 SDO B	2,361,290.10	0.04	44,095.45	Nordea Kredit 6% 01-04-2035 RO 1	46,697.08	0.00
511,176.14	DLR Kredit 3.5% 01-07-2044 SDO B	513,732.02	0.01	11,887.55	Nordea Kredit 6% 01-10-2032 RO 1	12,612.69	0.00
74,985.88	DLR Kredit 4% 01-10-2031 SDO B	76,241.89	0.00	30,852.94	Nordea Kredit 7% 01-07-2031 RO 1	32,950.94	0.00
12,249.02	DLR Kredit 4% 01-10-2035 RO	12,564.43	0.00	161,640,485.98	Nykredit Realkredit 0.5% 01-10-2053 SDO E	114,401,053.95	1.74
608,353.63	DLR Kredit 4% 01-10-2041 SDO B	624,475.00	0.01	58,000,000.00	Nykredit Realkredit 1% 01-01-2028 SDO A H	56,821,504.67	0.86
1,319,147.50	DLR Kredit CF 6% 01-01-2038 CIBOR 6M RO FL	1,380,567.01	0.02	97,250,284.20	Nykredit Realkredit 1.5% 01-10-2052 IO10 SDO E	77,143,787.94	1.17
155,616,980.59	Jyske Realkredit 0.5% 01-10-2050 SDO E	114,650,810.45	1.74	107,559,382.64	Nykredit Realkredit 2% 01-10-2047 SDO E	96,426,986.54	1.46
20,000,000.00	Jyske Realkredit 1% 01-10-2027 RO B	19,664,494.30	0.30	21,349,460.72	Nykredit Realkredit 2.5% 01-07-2047 SDO E	20,121,866.73	0.31
692,261,524.43	Jyske Realkredit 1% 01-10-2050 SDO E	539,444,792.91	8.19	722,762.39	Nykredit Realkredit 3% 01-04-2034 SDO E	727,821.73	0.01
590,488,824.51	Jyske Realkredit 1% 01-10-2053 SDO E	455,857,372.52	6.92	1,318,297.73	Nykredit Realkredit 3% 01-10-2044 IO10 SDO E	1,319,616.03	0.02
26,118,590.78	Jyske Realkredit 1.5% 01-07-2050 SDO E	21,678,430.35	0.33	179,645.08	Nykredit Realkredit 3% 01-10-2044 SDO E	179,824.73	0.00
16,845,884.43	Jyske Realkredit 2% 01-10-2047 SDO E	15,098,123.92	0.23	275,497.43	Nykredit Realkredit 3.5% 01-04-2044 SDO E	276,874.92	0.00
35,935,997.53	Jyske Realkredit 2% 01-10-2050 SDO E	31,605,709.83	0.48	22,885,176.68	Nykredit Realkredit 3.5% 01-04-2053 SDO E	22,278,719.50	0.34
5,774,884.42	Jyske Realkredit 2.5% 01-04-2047 SDO E	5,437,053.68	0.08	338,473.39	Nykredit Realkredit 4% 01-07-2038 RO D	345,919.80	0.01
844,379.42	Jyske Realkredit 3% 01-10-2044 SDO E	845,223.80	0.01	5,303.31	Nykredit Realkredit 4% 01-10-2028 RO D	5,324.52	0.00
87,179.45	Jyske Realkredit 4% 01-07-2031 SDO E	88,508.94	0.00	1,224,918.54	Nykredit Realkredit 4% 01-10-2041 RO	1,248,191.99	0.02
1,755,117.35	Jyske Realkredit 4% 01-10-2035 RO B	1,799,872.84	0.03	120,460.72	Nykredit Realkredit 4% 01-10-2041 SDO E	124,074.54	0.00
502,096.14	Jyske Realkredit 5% 01-04-2035 RO B	526,322.28	0.01	191,312,759.23	Nykredit Realkredit 4% 01-10-2053 IO10 SDO E	191,025,789.13	2.90
14,125.06	Jyske Realkredit 5% 01-10-2041 SDO E	14,926.66	0.00	395,855,010.48	Nykredit Realkredit 4% 01-10-2056 SDO E	395,063,298.48	6.00
676.05	Jyske Realkredit 6% 01-04-2038 IO10 RO B	734.87	0.00	32,545.11	Nykredit Realkredit 5% 01-04-2034 RO	34,147.96	0.00
78,424,278.28	Nordea Kredit 0.5% 01-10-2050 SDRO 2	58,112,390.21	0.88	204,409.57	Nykredit Realkredit 5% 01-10-2037 RO	216,674.14	0.00
82,480,546.46	Nordea Kredit 0.5% 01-10-2051 SDRO 2	59,056,071.27	0.90	203,882,194.70	Nykredit Realkredit 5% 01-10-2053 SDO E	213,005,921.89	3.23
124,654,647.85	Nordea Kredit 1% 01-07-2052 SDRO 2	103,806,158.00	1.58	139,231,225.46	Nykredit Realkredit 5% 01-10-2056 SDO E	145,461,822.10	2.21
25,000,000.00	Nordea Kredit 1% 01-10-2027 SDRO A 2	24,589,615.38	0.37	4,653.53	Nykredit Realkredit 6% 01-04-2038 RO D	5,077.00	0.00
371,181,461.33	Nordea Kredit 1% 01-10-2050 SDRO 2	299,636,234.66	4.55	237.83	Nykredit Realkredit 6% 01-10-2026 RO C	240.21	0.00
38,008,733.98	Nordea Kredit 1.5% 01-07-2050 SDRO 2	31,708,786.32	0.48	17,454.23	Nykredit Realkredit 7% 01-01-2039 SDO E	19,374.20	0.00
261,960,808.02	Nordea Kredit 1.5% 01-10-2052 SDRO 2	216,379,627.42	3.28	20,641.45	Nykredit Realkredit 7% 01-10-2029 RO C	21,818.01	0.00
21,252,022.00	Nordea Kredit 2% 01-07-2050 SDRO 2	18,712,405.37	0.28	4,603,663.05	Nykredit Realkredit CF 5% 01-07-2038 CIBOR 6M RO D	4,810,735.81	0.07
156,803,950.14	Nordea Kredit 2% 01-10-2047 SDRO 2	141,084,354.14	2.14	4,800,342.52	Nykredit Realkredit CF 5% 01-07-2038 IO CIBOR 6M R	5,023,702.46	0.08
9,617,977.94	Nordea Kredit 2.5% 01-04-2047 SDRO 2	9,079,371.18	0.14	72,671,194.68	Realkredit Danmark 0.5% 01-10-2050 SDRO S	53,540,502.68	0.81
123,764,145.87	Nordea Kredit 2.5% 01-04-2053 SDRO 2	113,615,485.91	1.72	250,000,000.00	Realkredit Danmark 1% 01-01-2027 SDRO A T	248,477,383.75	3.77
6,862,861.79	Nordea Kredit 3% 01-07-2044 SDRO 2	6,890,313.24	0.10	140,000,000.00	Realkredit Danmark 1% 01-01-2027 SDRO AR T	139,147,326.50	2.11
2,460,160.30	Nordea Kredit 3.5% 01-04-2044 SDRO 2	2,483,531.82	0.04	50,000,000.00	Realkredit Danmark 1% 01-01-2028 SDRO A T	48,984,055.75	0.74
633,232.68	Nordea Kredit 3.5% 01-07-2044 IO10 SDRO 2	640,831.47	0.01	200,000,000.00	Realkredit Danmark 1% 01-04-2027 SDRO A T	198,146,357.00	3.01
542,801.71	Nordea Kredit 4% 01-04-2036 RO 1	555,828.95	0.01	180,525,935.14	Realkredit Danmark 1% 01-10-2050 SDRO S	140,810,229.41	2.14
98,172.33	Nordea Kredit 4% 01-07-2041 SDRO 2	101,240.22	0.00	102,086,848.63	Realkredit Danmark 1.5% 01-10-2050 SDRO S	84,834,862.85	1.29
4,394.96	Nordea Kredit 5% 01-01-2035 RO 1	4,620.20	0.00	33,909,121.66	Realkredit Danmark 2% 01-07-2050 SDRO S	29,840,027.06	0.45
495.24	Nordea Kredit 5% 01-07-2029 RO 1	508.61	0.00	46,828,838.88	Realkredit Danmark 2% 01-10-2047 SDRO S	41,982,054.06	0.64
				4,222,841.98	Realkredit Danmark 3.5% 01-04-2044 SDRO S	4,239,733.35	0.06
				2,392.70	Realkredit Danmark 4% 01-10-2035 RO	2,455.51	0.00

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Danish Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in DKK) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
182,973.62	Realkredit Danmark 4% 01-10-2041 SDRO S	188,645.80	0.00
164,368,621.55	Realkredit Danmark 4% 01-10-2053 IO10 SDRO S	164,122,067.80	2.49
114,047,101.91	Realkredit Danmark 4% 01-10-2056 SDRO S	113,761,983.58	1.73
1,756,841.28	Realkredit Danmark 5% 01-07-2035 RO	1,844,244.13	0.03
177,877,662.21	Realkredit Danmark 5% 01-10-2053 SDRO S	185,304,053.72	2.81
36,147,077.26	Realkredit Danmark 5% 01-10-2056 SDRO S	37,656,217.55	0.57
10,329.44	Realkredit Danmark 6% 01-01-2038 RO	11,256.51	0.00
48,325.28	Realkredit Danmark 6% 01-10-2032 RO	51,273.12	0.00
14,370.37	Realkredit Danmark 6% 01-10-2036 RO	15,433.78	0.00
8,963.37	Realkredit Danmark 7% 01-10-2029 RO GL institutte	9,474.28	0.00
327,205.26	Totalkredit 5% 01-04-2035 RO C	343,810.93	0.01
		5,572,247,660.55	84.56
	EUR		
38,000,000.00	DNB Boligkreditt AS 2.875% 12-03-2029	284,760,689.06	4.32
9,600,000.00	SR-Boligkreditt AS 1.625% 15-03-2028	70,474,182.77	1.07
20,000,000.00	SR-Boligkreditt AS 3.125% 19-02-2032	150,954,382.13	2.29
		506,189,253.96	7.68
	NOK		
200,000,000.00	Spb 1 Boligkreditt AS 16/26 ADJ C COVID	130,850,605.83	1.99
		130,850,605.83	1.99
	Total Bonds	6,209,287,520.34	94.23
	Total Transferable securities and money market instruments admitted to official exchange listing	6,209,287,520.34	94.23
	Other transferable securities and money market instruments		
	Bonds		
	DKK		
0.04	Nordea Kredit 6% 01-07-2029 RO 1	0.04	0.00
0.01	Totalkredit 7% 01-04-2028 RO C	0.01	0.00
		0.05	0.00
	Total Bonds	0.05	0.00
	Total Other transferable securities and money market instruments	0.05	0.00
	Total Investments in Securities	6,209,287,520.39	94.23
	Cash at banks	267,032,574.97	4.05
	Other net assets	113,136,013.30	1.72
	Total net assets	6,589,456,108.66	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Danish Covered Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Denmark	84.56	Callable Mortgage Bonds	68.24
Norway	9.67	Mortgage Bonds	16.03
		Covered corporate Debt	9.67
		Government and Government Guaranteed Bonds	0.29
Total	94.23	Total	94.23

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Danish Covered Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (DKK)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (DKK)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(246.00)	(28,388,400.00)	0.00	(774,378.68)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(237.00)	(30,196,170.00)	0.00	(1,798,516.22)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	(43.00)	(4,791,920.00)	0.00	(694,357.87)
Euro-OAT Future 9/2026	10/09/2026	EUR	56.00	6,725,600.00	(8,371.35)	178,879.59
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(90.00)	(9,537,300.00)	(6,726.98)	(129,018.81)
					(15,098.33)	(3,217,391.99)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (DKK)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
7,864,650.98	CHF	63,872,057.47	DKK	(24,732.45)	31/07/2026
716,344,907.34	EUR	5,352,272,863.23	DKK	38,987.75	31/07/2026
1,481,694,894.00	JPY	60,396,750.91	DKK	(498,918.00)	31/07/2026
478,053.92	USD	3,139,843.00	DKK	(8,754.80)	31/07/2026
				(493,417.50)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
490,283,135.13	DKK	65,678,811.81	EUR	(275,417.76)	31/08/2026
				(275,417.76)	
Counterparty: Goldman Sachs Bank Europe SE					
7,564.48	DKK	11,003.00	SEK	145.69	31/08/2026
285,340,892.00	SEK	197,725,886.82	DKK	(5,329,525.49)	31/08/2026
				(5,329,379.80)	
Counterparty: JP Morgan SE					
15,657,357.83	DKK	2,453,074.00	USD	(381,539.44)	31/08/2026
				(381,539.44)	
Counterparty: Morgan Stanley Europe SE					
133,023,611.16	DKK	193,908,917.06	NOK	5,330,692.87	31/08/2026
197,734,237.28	DKK	285,351,895.00	SEK	5,330,454.75	31/08/2026
				10,661,147.62	
				4,674,810.62	
				4,181,393.12	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (DKK)	Cost in Sub-fund base currency (DKK)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 0.0800%	(18,000,000.00)	EUR	70,798,519.98	183,855.24	26/01/2051
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 2.5392%	150,000,000.00	EUR	3,348,432.53	0.00	06/12/2028
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.4890%	(20,000,000.00)	EUR	16,979,085.18	(18,591.55)	29/07/2054
Receiving floating rate EURIBOR 6 months					
			91,126,037.69	165,263.69	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				400,000.00	Hellenic Republic Government 1.875% 24-01-2052 *	256,873.63	0.28
Bonds				1,000,000.00	Hellenic Republic Government 3.375% 15-06-2034 *	1,005,486.21	1.10
AUD				500,000.00	Hellenic Republic Government 3.375% 16-06-2036	493,616.75	0.54
2,300,000.00	Australia Government Bond 4.75% 21-06-2054 *	1,288,370.48	1.41	3,000,000.00	Hellenic Republic Government 3.625% 15-06-2035 *	3,044,047.50	3.33
		1,288,370.48	1.41	7,450,000.00	Hellenic Republic Government 4.125% 15-06-2054 *	7,316,262.91	8.01
DKK				1,000,000.00	Hellenic Republic Government 4.25% 15-06-2033 *	1,067,245.00	1.17
12,000,000.00	Nykredit Realkredit 1% 01-07-2030 SDO A H	1,507,773.97	1.65	500,000.00	Hungary Government Internati 4.25% 26-05-2033	516,001.14	0.57
9,338,834.99	Nykredit Realkredit 5% 01-10-2053 SDO E	1,305,351.68	1.43	500,000.00	Hungary Government Internati 4.875% 22-03-2040	526,383.30	0.58
10,000,000.00	Realkredit Danmark 1% 01-04-2028 SDRO A T	1,305,798.73	1.43	1,000,000.00	Hungary Government Internati 5.375% 12-09-2033	1,101,399.30	1.21
		4,118,924.38	4.51	400,000.00	Iccrea Banca SpA 3.875% 12-01-2029	409,515.22	0.45
EUR				6,400,000.00	Italy Buoni Poliennali Del T 2.4% 15-03-2029 *	6,340,777.60	6.94
500,000.00	Aareal Bank AG 3% 05-08-2031	499,112.83	0.55	15,000,000.00	Italy Buoni Poliennali Del T 3.7% 15-06-2030 *	15,445,732.50	16.91
900,000.00	AMCO - Asset Management Co S 0.75% 20-04-2028	864,839.55	0.95	7,800,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054 *	7,727,956.76	8.46
500,000.00	AMCO - Asset Management Co S 3.25% 02-04-2030	501,381.32	0.55	1,000,000.00	Italy Buoni Poliennali Del T 4.65% 01-10-2055	1,042,927.07	1.14
300,000.00	ASB Bank Ltd 2.971% 27-03-2030	299,837.94	0.33	800,000.00	La Banque Postale Home Loan 2.75% 05-11-2031	788,323.58	0.86
400,000.00	Banco BPI SA 3.25% 22-03-2030 *	404,816.94	0.44	500,000.00	Macquarie Bank Ltd 2.778% 25-02-2030	496,943.39	0.54
2,500,000.00	Banco Santander Totta SA 3.25% 15-02-2031 *	2,532,549.41	2.77	900,000.00	Novo Banco SA 2.5% 20-05-2029	889,734.36	0.97
1,700,000.00	Bank Gospodarstwa Krajowego 3.25% 18-03-2030	1,714,910.81	1.88	500,000.00	OTP Jelzalogbank Zrt 3.002% 20-06-2030	498,947.53	0.55
200,000.00	Bank Gospodarstwa Krajowego 4.375% 11-06-2054	200,707.11	0.22	1,200,000.00	Portugal Obrigacoes do Tesou 3.375% 15-06-2040 *	1,177,026.65	1.29
1,000,000.00	Bank Gospodarstwa Krajowego 5.125% 22-02-2033	1,101,517.10	1.21	3,100,000.00	Portugal Obrigacoes do Tesou 3.625% 12-06-2054 *	2,957,935.92	3.24
700,000.00	Bank of Queensland Ltd 2.732% 18-06-2030	690,769.00	0.76	3,000,000.00	Republic of Poland Governmen 2.75% 25-05-2032	2,933,434.29	3.21
700,000.00	BPCE SFH SA 3.25% 26-06-2035	694,732.48	0.76	3,400,000.00	Republic of Poland Governmen 2.875% 15-01-2031	3,378,031.54	3.70
500,000.00	BPCE SFH SA 3.375% 16-01-2036	500,161.20	0.55	1,000,000.00	Republic of Poland Governmen 3.125% 07-07-2032 *	998,410.37	1.09
1,500,000.00	BPER Banca SPA 2.75% 21-05-2030 *	1,489,013.61	1.63	2,100,000.00	Republic of Poland Governmen 3.625% 16-01-2035 *	2,143,773.32	2.35
200,000.00	Bulgaria Government Internat 3.625% 05-09-2032	203,790.84	0.22	1,000,000.00	Republic of Poland Governmen 3.875% 14-02-2033	1,039,239.27	1.14
1,000,000.00	Caisse de Refinancement de l 2.625% 20-06-2030 *	989,225.12	1.08	1,500,000.00	Republic of Poland Governmen 4.25% 14-02-2043	1,526,003.98	1.67
700,000.00	Caisse de Refinancement de l 2.75% 20-02-2032	689,691.40	0.76	500,000.00	Romanian Government Internat 2.625% 02-12-2040	340,052.46	0.37
300,000.00	Caisse de Refinancement de l 3.375% 16-01-2036	300,031.05	0.33	500,000.00	Romanian Government Internat 2.875% 13-04-2042	340,002.04	0.37
600,000.00	Caisse Francaise de Financem 3.125% 20-07-2033 *	597,314.13	0.65	3,400,000.00	Romanian Government Internat 4.625% 03-04-2049	2,723,837.76	2.98
1,400,000.00	Caisse Francaise de Financem 3.25% 17-04-2035	1,390,021.70	1.52	5,000,000.00	Romanian Government Internat 4.625% 04-03-2033	4,862,092.58	5.32
900,000.00	Caisse Francaise de Financem 3.375% 16-01-2036	898,289.54	0.98	1,600,000.00	Romanian Government Internat 5.625% 22-02-2036	1,618,360.75	1.77
300,000.00	Caja Rural de Navarra SCC 3% 23-04-2033	296,808.34	0.33	1,700,000.00	Romanian Government Internat 5.875% 11-07-2032	1,786,129.90	1.96
400,000.00	Cassa Depositi e Prestiti Sp 3.375% 11-02-2032	401,512.56	0.44	2,900,000.00	Romanian Government Internat 6.5% 07-10-2045	2,943,379.82	3.22
2,000,000.00	Cie de Financement Foncier S 2.75% 10-03-2031	1,978,232.97	2.17	1,900,000.00	Romanian Government Internat 6.75% 11-07-2039	2,022,370.65	2.21
800,000.00	Cie de Financement Foncier S 3% 24-02-2033 *	792,982.56	0.87	3,000,000.00	Slovakia Government Bond 1% 13-10-2051	1,542,961.50	1.69
1,700,000.00	Cie de Financement Foncier S 3.125% 28-05-2034	1,683,338.74	1.84	6,000,000.00	Spain Government Bond 2.7% 31-01-2030 *	5,996,313.19	6.57
2,500,000.00	Cie de Financement Foncier S 3.25% 06-07-2034	2,494,450.00	2.73	1,600,000.00	Spain Government Bond 3.25% 30-04-2034 *	1,615,174.80	1.77
600,000.00	Commonwealth Bank of Austral 2.855% 26-02-2032	594,198.71	0.65	2,800,000.00	Spain Government Bond 3.95% 31-10-2056 *	2,752,216.61	3.01
1,000,000.00	Cooperatieve Rabobank UA 3.064% 01-02-2034	1,001,674.11	1.10	6,100,000.00	Spain Government Bond 4% 31-10-2054	6,099,979.80	6.68
400,000.00	Credit Agricole Home Loan SF 2.625% 17-02-2031	394,620.28	0.43	400,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	367,653.62	0.40
1,000,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	979,855.42	1.07	1,000,000.00	UniCredit SpA 3.375% 31-07-2033	1,012,852.93	1.11
500,000.00	Credit Agricole Italia SpA 3.25% 15-02-2034	499,520.25	0.55	1,000,000.00	UniCredit SpA 3.5% 31-07-2030	1,021,726.94	1.12
1,100,000.00	Credit Agricole Italia SpA 3.5% 11-03-2036	1,109,439.74	1.21				
2,000,000.00	French Republic Government B 3.75% 25-05-2056 *	1,779,539.67	1.95				
300,000.00	French Republic Government B 4.4% 25-05-2057	298,029.00	0.33				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
500,000.00	Vseobecna Uverova Banka AS 0.5% 26-06-2029	464,990.73	0.51
500,000.00	Vseobecna Uverova Banka AS 3% 20-05-2032	494,801.86	0.54
700,000.00	Westpac Banking Corp 2.585% 14-05-2030	691,280.03	0.76
900,000.00	Westpac Banking Corp 2.912% 26-11-2032	891,554.14	0.98
1,600,000.00	Westpac Banking Corp 3.477% 23-06-2036	1,621,265.04	1.78
	GBP	137,197,941.67	150.24
2,700,000.00	United Kingdom Gilt 5.375% 31-01-2056	3,099,256.83	3.39
		3,099,256.83	3.39
	Total Bonds	145,704,493.36	159.55
	Total Transferable securities and money market instruments admitted to official exchange listing	145,704,493.36	159.55
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
1,300,000.00	National Australia Bank Ltd 2.848% 04-03-2033	1,281,912.45	1.40
1,100,000.00	San Marino International Bon 3.625% 30-04-2031	1,109,784.92	1.22
1,700,000.00	UniCredit Bank GmbH 2.625% 22-11-2030	1,682,131.20	1.84
		4,073,828.57	4.46
	Total Bonds	4,073,828.57	4.46
	Total Transferable securities and money market instruments traded on another regulated market	4,073,828.57	4.46
	Total Investments in Securities	149,778,321.93	164.01
	Cash at banks	12,730,528.35	13.94
	Other net liabilities	(71,187,681.43)	(77.95)
	Total net assets	91,321,168.85	100.00

(*) Bond is partially or totally sold under a repurchase transaction.

Nordea 1 - Dynamic Rates Opportunities Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Italy	41.47	Government and Government Guaranteed Bonds	117.69
France	18.89	Covered corporate Debt	28.87
Spain	18.35	Mortgage Bonds	14.09
Romania	18.22	Corporate Debt	1.94
Poland	16.46	Callable Mortgage Bonds	1.43
Greece	14.44		
Portugal	8.72		
Australia	8.27		
Denmark	4.51		
United Kingdom	3.39		
Hungary	2.89		
Slovakia	2.74		
Germany	2.39		
San Marino	1.22		
Netherlands	1.10		
Japan	0.40		
New Zealand	0.33		
Bulgaria	0.22		
Total	164.01	Total	164.01

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	1,379,000.00	EUR	(136,936.40)	(14,575.63)	(151,512.03)	20/06/2031
					(136,936.40)	(14,575.63)	(151,512.03)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	139.00	13,237,665.00	10,510.79	112,900.75
AUST 3YR BOND FUT 9/2026	15/09/2026	AUD	(184.00)	(17,596,840.00)	(1,590.82)	(63,421.90)
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	(122.00)	(14,777,860.00)	(1,504.28)	(141,301.91)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(61.00)	(7,039,400.00)	0.00	(22,247.10)
Euro-BTP Future 9/2026	10/09/2026	EUR	272.00	32,479,520.00	2,720.00	238,766.19
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(68.00)	(8,663,880.00)	0.00	(89,114.91)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	140.00	15,601,600.00	0.00	260,995.08
Euro-OAT Future 9/2026	10/09/2026	EUR	137.00	16,453,700.00	(2,740.00)	50,742.55
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(598.00)	(63,370,060.00)	(5,980.00)	(71,533.18)
JPN 10Y BOND(OSE) 9/2026	24/09/2026	JPY	(31.00)	(3,957,460,000.00)	63,659.32	(75,070.80)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	51.00	4,562,460.00	(11,841.44)	48,655.07
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	233.00	24,943,815.00	0.00	42,507.18
SW 5YR STDS FUT 9/2026	16/09/2026	SEK	225.00	206,286,827.50	(6,205.65)	249,556.91
SWDB 5YR HYP FUT 9/2026	16/09/2026	SEK	178.00	163,211,348.60	(4,207.79)	232,531.10
SWEDISH 10YR FUT 9/2026	16/09/2026	SEK	(92.00)	(78,532,204.64)	15,781.31	(178,325.65)
SWEDISH 5YR FUT 9/2026	16/09/2026	SEK	(126.00)	(118,131,031.22)	10,715.28	(150,318.30)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	13.00	1,431,218.75	(1,069.69)	5,065.30
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	433.00	89,285,950.96	(17,816.33)	2,496.13
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	105.00	11,252,226.30	(6,480.54)	24,556.30
US LONG BOND(CBT) 9/2026	30/09/2026	USD	24.00	2,735,250.00	(3,949.62)	64,947.94
US ULTRA BOND CBT 9/2026	30/09/2026	USD	(2.00)	(233,312.50)	438.85	(7,156.93)
					40,439.39	535,229.82

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
102,933.43	NOK	9,158.61	EUR	(68.60)	31/07/2026
455,491.05	SEK	41,135.74	EUR	(36.99)	31/07/2026
1,098,450.79	USD	967,732.57	EUR	(4,830.66)	31/07/2026
				(4,936.25)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
47,000.00	CHF	51,330.54	EUR	(197.50)	19/08/2026
9,775.30	EUR	16,000.00	AUD	129.91	19/08/2026
14,372.69	EUR	13,230.00	CHF	(20.49)	19/08/2026
342,797.79	EUR	297,000.00	GBP	(1,276.57)	19/08/2026
292,578.25	EUR	339,331.00	USD	(4,624.45)	19/08/2026
109,206.00	GBP	125,520.62	EUR	992.89	19/08/2026
5,735,000.00	JPY	31,173.87	EUR	(122.41)	19/08/2026
				(5,118.62)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued) Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BofA Securities Europe SA					
64,411.00	AUD	39,340.98	EUR	(511.71)	19/08/2026
116,515.00	CAD	71,886.40	EUR	(44.77)	19/08/2026
16,294.00	CHF	17,746.84	EUR	(20.15)	19/08/2026
47,595.84	EUR	78,243.00	AUD	428.72	19/08/2026
148,691.29	EUR	240,439.00	CAD	438.67	19/08/2026
127,635.70	EUR	110,323.00	GBP	(174.36)	19/08/2026
59,748.92	EUR	11,020,991.00	JPY	77.56	19/08/2026
86,018.75	EUR	929,393.00	SEK	2,132.25	19/08/2026
135,412.00	GBP	156,396.76	EUR	478.30	19/08/2026
46,638,921.00	JPY	252,232.95	EUR	283.99	19/08/2026
465,211.00	USD	405,832.88	EUR	1,636.03	19/08/2026
				4,724.53	
Counterparty: Citibank Europe PLC					
16,187.00	CAD	10,023.30	EUR	(42.49)	19/08/2026
20,756.00	CHF	22,899.68	EUR	(317.76)	19/08/2026
3,892.88	EUR	6,432.00	AUD	15.55	19/08/2026
7,266.71	EUR	11,800.00	CAD	(8.98)	19/08/2026
4,785,685.00	JPY	25,960.33	EUR	(48.98)	19/08/2026
				(402.66)	
Counterparty: Deutsche Bank AG					
64,886.03	EUR	56,200.00	GBP	(221.71)	19/08/2026
8,376.33	EUR	1,540,000.00	JPY	38.17	19/08/2026
10,654.97	EUR	118,000.00	SEK	5.16	19/08/2026
2,109,769.00	JPY	11,500.47	EUR	(77.28)	19/08/2026
894,025.00	SEK	81,999.21	EUR	(1,307.26)	19/08/2026
				(1,562.92)	
Counterparty: Goldman Sachs Bank Europe SE					
2,806.00	AUD	1,704.64	EUR	(13.11)	19/08/2026
12,551.77	EUR	20,725.00	AUD	58.31	19/08/2026
37,773.70	EUR	34,452.00	CHF	291.65	19/08/2026
390,863.24	EUR	338,575.00	GBP	(1,375.99)	19/08/2026
7,044.08	EUR	1,289,300.00	JPY	63.21	19/08/2026
431,802.38	EUR	4,732,046.00	SEK	4,709.27	19/08/2026
615,702.00	GBP	709,608.39	EUR	3,678.96	19/08/2026
66,638.00	SEK	6,115.57	EUR	(101.02)	19/08/2026
				7,311.28	
Counterparty: JP Morgan SE					
35,497.00	CHF	38,608.55	EUR	9.45	19/08/2026
208,189.23	EUR	182,278.00	GBP	(2,973.07)	19/08/2026
357,484.73	EUR	65,865,202.00	JPY	867.13	19/08/2026
68,523.28	EUR	746,000.00	SEK	1,191.31	19/08/2026
5,100,000.00	JPY	27,509.48	EUR	103.22	19/08/2026
				(801.96)	
Counterparty: Morgan Stanley Europe SE					
141,421.00	AUD	86,511.11	EUR	(1,257.02)	19/08/2026
26,752.00	CHF	29,338.90	EUR	(234.04)	19/08/2026
19,805,950.00	DKK	2,651,353.32	EUR	15.99	19/08/2026
106,938.32	EUR	170,987.00	CAD	1,505.57	19/08/2026
77,562.76	EUR	71,149.00	CHF	157.56	19/08/2026
33,492.88	EUR	29,022.00	GBP	(129.08)	19/08/2026
177,926.30	EUR	32,904,079.00	JPY	(226.05)	19/08/2026
115.33	EUR	1,260.00	NOK	4.17	19/08/2026
38,552.98	EUR	423,138.00	SEK	362.64	19/08/2026
8,838,741.79	EUR	10,280,025.00	USD	(164,931.23)	19/08/2026
300,352.00	GBP	345,501.42	EUR	2,452.69	19/08/2026
8,292,856.00	JPY	44,968.94	EUR	(68.60)	19/08/2026
1,003,131.00	SEK	92,400.12	EUR	(1,859.41)	19/08/2026
464,287.00	USD	397,229.30	EUR	9,406.57	19/08/2026
				(154,800.24)	
Counterparty: UBS Europe SE					
66,094.00	AUD	40,152.43	EUR	(309.23)	19/08/2026
351,313.00	CAD	218,289.15	EUR	(1,669.46)	19/08/2026
117,097.00	CHF	128,876.51	EUR	(1,479.37)	19/08/2026
305,963.31	EUR	500,629.00	AUD	4,165.51	19/08/2026
191,077.59	EUR	306,711.00	CAD	1,957.93	19/08/2026
147,770.95	EUR	134,438.00	CHF	1,508.01	19/08/2026
6,796,424.55	EUR	50,753,554.00	DKK	2,175.90	19/08/2026
892,849.21	EUR	775,239.00	GBP	(5,258.96)	19/08/2026
201,954.85	EUR	37,311,024.00	JPY	(58.62)	19/08/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
63,050.85	EUR	688,861.00	SEK	876.80	19/08/2026
1,638,396.60	EUR	1,905,625.00	USD	(30,628.79)	19/08/2026
446,779.00	GBP	515,660.80	EUR	1,932.43	19/08/2026
33,505,384.00	JPY	181,213.24	EUR	194.87	19/08/2026
263,550.00	SEK	24,115.11	EUR	(328.07)	19/08/2026
1,118,662.00	USD	968,083.87	EUR	11,705.85	19/08/2026
				(15,215.20)	
				(165,865.79)	
				(170,802.04)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Inflation swaps

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received	Unrealised Appreciation/ (depreciation) in Sub-fund base currency (EUR)
Counterparty: BofA Securities Inc					
5,000,000.00	USD	03/02/2031	2,5230 %	US CPI Urban Consumers NSA	36,452.98
10,000,000.00	USD	18/03/2029	2,6090 %	US CPI Urban Consumers NSA	49,029.07
10,000,000.00	USD	25/03/2029	2,6300 %	US CPI Urban Consumers NSA	37,099.27
3,000,000.00	EUR	05/06/2031	2,2900 %	Harmonised EUR ex Tobacco	(33,852.61)
4,500,000.00	EUR	15/06/2031	2,2970 %	Harmonised EUR ex Tobacco	(52,264.70)
5,000,000.00	USD	18/06/2031	2,5000 %	US CPI Urban Consumers NSA	(16,218.95)
1,200,000.00	EUR	15/06/2031	2,0130 %	Harmonised EUR ex Tobacco	2,481.74
2,400,000.00	USD	29/06/2031	2,3230 %	US CPI Urban Consumers NSA	6,411.98
					29,138.78

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 0.4000%	(100,000,000.00)	JPY	386.39	0.00	14/08/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 0.4350%	(200,000,000.00)	JPY	928.34	243.01	10/09/2026
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Receiving fixed rate 2.7620%	500,000.00	EUR	(17,552.30)	15,251.58	17/05/2034
Paying floating rate EURIBOR 6 months					
Paying fixed rate 2.4950%	(700,000.00)	EUR	59,296.61	1,099.00	28/03/2075
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 2.4780%	1,000,000.00	EUR	(125,293.08)	8,836.17	06/05/2055
Paying floating rate EURIBOR 6 months					
Paying fixed rate 2.7620%	(500,000.00)	EUR	10,941.03	(8,640.31)	17/05/2034
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4510%	(1,000,000.00)	JPY	928.70	0.26	17/07/2055
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 2.2470%	(66,000,000.00)	SEK	38,155.07	1,178.73	21/07/2030
Receiving floating rate STIBOR 3 months					
Paying fixed rate 2.7125%	(200,000.00)	EUR	5,747.12	0.00	10/07/2075
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8890%	(500,000.00)	EUR	18,383.39	(8.00)	15/08/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.2230%	(80,000,000.00)	SEK	51,318.02	1,581.24	09/07/2030
Receiving floating rate STIBOR 3 months					
Receiving fixed rate 2.6690%	50,000,000.00	SEK	(15,552.87)	1,178.88	19/08/2035
Paying floating rate STIBOR 3 months					
Receiving fixed rate 2.5010%	90,000,000.00	JPY	(83,096.01)	3,719.25	09/09/2055
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 2.4340%	(45,000,000.00)	SEK	1,636.28	(193.25)	11/11/2030

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The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Receiving floating rate STIBOR 3 months					
Paying fixed rate 2.5130%	(2,500,000.00)	EUR	37,118.67	196.00	12/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8930%	(1,000,000.00)	EUR	(20,202.55)	434.00	14/11/2075
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5230%	(3,000,000.00)	EUR	43,337.13	(115.00)	14/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0610%	(1,000,000.00)	EUR	3,145.88	(221.00)	27/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1160%	(2,000,000.00)	EUR	(15,992.41)	493.00	05/12/2055
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 3.3290%	5,500,000.00	USD	(105,682.08)	59.15	05/12/2030
Paying float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.7260%	(1,800,000.00)	EUR	5,619.33	109.00	17/12/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9200%	(2,000,000.00)	EUR	(5,090.13)	308.00	18/12/2035
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.4670%	(5,500,000.00)	USD	78,573.07	334.24	11/12/2030
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.6950%	(1,000,000.00)	EUR	4,924.04	166.00	12/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.6810%	(500,000.00)	EUR	(740.45)	(112.50)	11/12/2035
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 2.9770%	100,000,000.00	JPY	(41,377.47)	1,481.17	21/01/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.1020%	(700,000.00)	EUR	(4,250.65)	655.00	21/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8630%	(1,700,000.00)	EUR	4,386.46	42.00	21/01/2036
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1710%	(1,000,000.00)	EUR	(19,583.48)	924.00	22/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7140%	(2,500,000.00)	EUR	10,102.75	(18.00)	22/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1580%	(1,400,000.00)	EUR	(21,835.06)	(765.00)	23/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8750%	(2,000,000.00)	EUR	2,906.12	260.00	23/01/2036
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1800%	(600,000.00)	EUR	(12,403.18)	127.00	26/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1870%	(600,000.00)	EUR	(13,298.05)	200.00	26/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9030%	(3,000,000.00)	EUR	28,290.49	(12.00)	26/02/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9040%	(1,000,000.00)	EUR	8,674.25	553.00	26/02/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 0.1600%	20,000,000.00	CHF	32,960.09	3,790.10	16/03/2028
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Paying fixed rate 3.0970%	(3,000,000.00)	EUR	(15,079.21)	813.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 0.1730%	10,000,000.00	CHF	21,294.05	(415.52)	23/03/2028
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Paying fixed rate 3.0550%	(1,500,000.00)	EUR	4,370.85	1,014.00	24/03/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7220%	(4,900,000.00)	EUR	46,319.12	3,392.37	10/03/2035
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.2670%	10,000,000.00	GBP	47,840.68	(164.23)	25/03/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.8460%	(2,000,000.00)	EUR	(29,382.11)	(127.00)	09/04/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.1010%	(2,000,000.00)	EUR	(14,776.24)	4,153.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.0450%	11,000,000.00	GBP	7,703.03	(1,550.32)	08/04/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.8420%	(6,000,000.00)	EUR	(20,382.21)	924.00	10/04/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 1.7610%	(1,300,000,000.00)	JPY	40,557.99	595.67	10/04/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.1260%	(2,000,000.00)	EUR	(23,515.47)	2,444.00	13/04/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 3.0230%	792,000.00	EUR	13,830.46	388.00	13/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.6430%	12,000,000.00	USD	(63,152.72)	244.63	15/04/2028
Paying float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 1.7880%	(1,000,000,000.00)	JPY	25,157.86	482.56	16/04/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Receiving fixed rate 3.0890%	250,000,000.00	JPY	(75,318.55)	3,385.15	16/04/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.2300%	(1,000,000.00)	EUR	(30,922.54)	16.60	16/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0810%	(2,000,000.00)	EUR	(52,217.29)	18.00	22/04/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.0400%	100,000,000.00	JPY	(35,471.92)	1,537.52	22/04/2056

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Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 2.9360%	(700,000.00)	EUR	(23,144.62)	50.00	23/04/2076
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 3.3170%	4,000,000.00	EUR	57,455.31	650.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 0.5870%	1,000,000.00	CHF	7,166.50	200.40	27/04/2036
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Receiving fixed rate 3.3000%	1,000,000.00	EUR	12,935.58	288.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 1.8130%	(500,000,000.00)	JPY	10,172.76	304.55	01/05/2031
Receiving float rate JPY-TONA-OIS COMPOUND 1 day					
Receiving fixed rate 3.0990%	100,000,000.00	JPY	(29,077.08)	1,284.92	01/05/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.6690%	(16,000,000.00)	USD	78,830.42	(806.98)	30/04/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3500%	4,500,000.00	EUR	76,219.39	(99.00)	07/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.7500%	(9,000,000.00)	USD	32,736.06	200.85	06/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.7540%	(10,000,000.00)	USD	36,043.69	(70.94)	06/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 4.2910%	10,000,000.00	GBP	76,013.35	(19,498.48)	05/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Receiving fixed rate 4.3110%	11,000,000.00	GBP	68,994.53	(2,077.01)	06/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 3.7050%	(6,700,000.00)	USD	28,920.27	269.01	08/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 4.2410%	5,000,000.00	GBP	23,961.92	(672.37)	06/05/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 3.7250%	(8,200,000.00)	USD	32,769.76	396.30	08/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.9720%	(2,500,000.00)	EUR	(15,188.71)	527.50	10/04/2036
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.7270%	(19,000,000.00)	USD	76,324.59	375.47	11/09/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 3.2700%	2,200,000.00	EUR	23,303.09	99.00	13/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8310%	(4,800,000.00)	EUR	(61,303.67)	(2,117.00)	13/05/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6050%	(11,000,000.00)	EUR	(38,599.06)	299.00	14/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6620%	(3,900,000.00)	EUR	(36,837.64)	265.00	14/05/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.8310%	(11,500,000.00)	USD	28,714.54	(1,202.32)	14/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.8580%	(17,000,000.00)	USD	31,414.98	99.03	11/09/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9460%	(3,900,000.00)	USD	(12,225.84)	36.92	11/09/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9170%	(2,700,000.00)	USD	(6,108.16)	691.11	19/05/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.0220%	(792,000.00)	EUR	(28,172.22)	14,050.40	13/04/2041
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2610%	(2,000,000.00)	EUR	(74,104.75)	(141.00)	20/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1710%	(2,000,000.00)	EUR	(45,665.46)	94.00	20/05/2036
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 4.0340%	(2,600,000.00)	USD	(17,136.64)	84.34	21/05/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.2070%	(1,500,000.00)	EUR	(39,508.75)	821.00	21/05/2036
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 3.4280%	270,000,000.00	JPY	7,181.43	10,302.65	22/05/2056
Paying float rate JPY-TONA-OIS COMPOUND 1 day					
Paying fixed rate 3.2800%	(800,000.00)	EUR	(32,875.41)	203.00	22/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.9830%	(8,000,000.00)	USD	(36,053.34)	(691.73)	26/05/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.2520%	(1,000,000.00)	EUR	(34,333.88)	(1,054.00)	25/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.6020%	(15,000,000.00)	EUR	(51,055.84)	(1,296.00)	25/05/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.9690%	(10,000,000.00)	USD	1,449.43	307.57	27/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.1570%	(2,000,000.00)	EUR	(34,617.57)	(52.00)	28/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1450%	(2,300,000.00)	EUR	(34,517.55)	(187.00)	29/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.8790%	(15,000,000.00)	USD	24,603.31	(345.36)	29/05/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.8660%	(43,000,000.00)	USD	77,569.85	717.05	02/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4750%	(5,000,000.00)	EUR	(5,906.44)	147.00	03/06/2028

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7960%	(3,000,000.00)	EUR	(30,073.45)	104.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7880%	(1,900,000.00)	EUR	(17,858.34)	212.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5920%	(10,000,000.00)	EUR	(64,078.02)	2,482.00	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7100%	(1,800,000.00)	EUR	(19,813.01)	376.00	08/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.1970%	500,000.00	GBP	2,258.25	(258.99)	04/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.7420%	(1,500,000.00)	EUR	(19,188.72)	(69.00)	10/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5990%	(3,000,000.00)	EUR	(10,666.71)	45.00	10/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8770%	(4,500,000.00)	EUR	(77,185.25)	460.00	11/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8810%	(3,000,000.00)	EUR	(52,120.59)	(85.00)	11/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.2460%	6,000,000.00	GBP	31,601.43	(1,119.22)	09/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.7460%	(2,700,000.00)	EUR	(35,041.78)	(284.00)	11/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2040%	(2,000,000.00)	EUR	(51,101.33)	(602.00)	16/06/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0640%	(1,500,000.00)	EUR	(34,508.21)	286.00	17/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.8360%	900,000.00	GBP	14,270.73	299.14	16/06/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.5890%	(58,000,000.00)	SEK	(26,098.34)	(1,059.37)	18/06/2031
Receiving floating rate STIBOR 3 months					
Paying fixed rate 3.9140%	(20,000,000.00)	USD	19,080.95	1,207.24	18/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4630%	(13,000,000.00)	EUR	(12,646.80)	135.00	19/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6010%	(3,200,000.00)	EUR	(12,770.21)	713.00	19/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.1540%	(1,700,000.00)	EUR	(27,785.49)	553.00	25/06/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 4.0050%	(21,000,000.00)	USD	(11,663.82)	653.27	26/06/2028
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 3.9070%	(5,000,000.00)	USD	(8,688.95)	246.85	26/06/2031
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.4740%	(500,000.00)	EUR	(331.98)	28.00	26/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9650%	(3,500,000.00)	EUR	(10,718.87)	203.00	26/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6960%	(7,000,000.00)	EUR	(6,831.02)	(35.00)	26/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.4340%	(5,000,000.00)	EUR	(2,060.97)	(14.00)	26/06/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.0130%	8,000,000.00	GBP	2,937.75	(1,693.24)	24/06/2028
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Receiving fixed rate 0.0580%	4,000,000.00	CHF	(1,420.59)	20.61	26/06/2028
Paying float rate CHF-SARON-OIS COMPOUND 1 day					
Paying fixed rate 2.6050%	(1,500,000.00)	EUR	(10,333.82)	186.60	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.8310%	11,500,000.00	USD	(6,282.38)	(21,229.84)	14/05/2028
Paying float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.5900%	(2,500,000.00)	EUR	288.24	14.00	01/07/2034
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
			(529,817.93)	34,514.08	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Repurchase Agreement

Underlying	Buy/Sell	Currency	Nominal (in currency)	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Banco Santander SA						
Hellenic Republic Government 4.125% 15-06-2054	Sell	EUR	(6,550,000.00)	(5,936,186.40)	(200.63)	06/07/2026
Hellenic Republic Government 1.875% 24-01-2052	Sell	EUR	(400,000.00)	(238,738.38)	(8.06)	06/07/2026
French Republic Government B 3.75% 25-05-2056	Sell	EUR	(1,000,000.00)	(871,097.53)	(25.09)	06/07/2026
Spain Government Bond 2.7% 31-01-2030	Sell	EUR	(6,000,000.00)	(6,020,077.81)	(173.39)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(8,000,000.00)	(8,169,200.00)	(248.88)	06/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(800,000.00)	(773,257.20)	(18.41)	06/07/2026
Hellenic Republic Government 3.375% 15-06-2034	Sell	EUR	(1,000,000.00)	(949,987.20)	(32.11)	06/07/2026
Hellenic Republic Government 4.25% 15-06-2033	Sell	EUR	(1,000,000.00)	(1,010,688.00)	(34.15)	06/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(2,000,000.00)	(1,953,863.00)	(56.28)	06/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(2,000,000.00)	(2,049,442.20)	(65.90)	06/07/2026
Spain Government Bond 3.95% 31-10-2056	Sell	EUR	(1,000,000.00)	(977,431.23)	(72.44)	17/07/2026
Spain Government Bond 4% 31-10-2054	Sell	EUR	(3,600,000.00)	(3,632,277.21)	(269.20)	17/07/2026
Hellenic Republic Government 3.625% 15-06-2035	Sell	EUR	(3,000,000.00)	(2,993,637.13)	(362.99)	17/07/2026
Spain Government Bond 3.25% 30-04-2034	Sell	EUR	(1,100,000.00)	(1,109,431.37)	(76.99)	17/07/2026
Portugal Obrigacoes do Tesou 3.625% 12-06-2054	Sell	EUR	(1,200,000.00)	(1,126,459.89)	(83.49)	17/07/2026
Italy Buoni Poliennali Del T 3.7% 15-06-2030	Sell	EUR	(4,000,000.00)	(4,033,614.54)	(143.30)	06/07/2026
				(41,845,389.09)	(1,871.31)	
Counterparty: BofA Securities Europe SA						
French Republic Government B 3.75% 25-05-2056	Sell	EUR	(1,000,000.00)	(856,203.98)	(30.36)	06/07/2026
Banco BPI SA 3.25% 22-03-2030	Sell	EUR	(400,000.00)	(398,490.18)	(67.11)	17/07/2026
Banco Santander Totta SA 3.25% 15-02-2031	Sell	EUR	(1,000,000.00)	(999,083.55)	(168.23)	17/07/2026
Portugal Obrigacoes do Tesou 3.625% 12-06-2054	Sell	EUR	(1,600,000.00)	(1,479,180.92)	(144.50)	17/07/2026
Italy Buoni Poliennali Del T 4.3% 01-10-2054	Sell	EUR	(5,000,000.00)	(4,855,933.77)	(382.78)	17/07/2026
Aareal Bank AG 3% 05-08-2031	Sell	EUR	(500,000.00)	(499,262.27)	(84.07)	17/07/2026
Australia Government Bond 4.75% 21-06-2054	Sell	AUD	(2,300,000.00)	(1,253,466.30)	8,331.87	14/07/2026
United Kingdom Gilt 5.375% 31-01-2056	Sell	GBP	(2,700,000.00)	(3,098,495.45)	(18,925.15)	13/07/2026
				(13,440,116.42)	(11,470.33)	
Counterparty: Deutsche Bank AG						
Republic of Poland Governmen 3.125% 07-07-2032	Sell	EUR	(1,000,000.00)	(975,126.18)	(34.58)	06/07/2026
Republic of Poland Governmen 3.625% 16-01-2035	Sell	EUR	(1,000,000.00)	(974,541.37)	(34.55)	06/07/2026
BPER Banca SPA 2.75% 21-05-2030	Sell	EUR	(1,500,000.00)	(1,445,552.67)	(237.42)	17/07/2026
				(3,395,220.22)	(306.55)	
Counterparty: UBS Europe SE						
Portugal Obrigacoes do Tesou 3.375% 15-06-2040	Sell	EUR	(1,000,000.00)	(936,146.25)	(30.08)	06/07/2026
Italy Buoni Poliennali Del T 2.4% 15-03-2029	Sell	EUR	(6,400,000.00)	(6,297,685.44)	(223.30)	06/07/2026
Spain Government Bond 3.95% 31-10-2056	Sell	EUR	(800,000.00)	(751,986.14)	(24.16)	06/07/2026
Spain Government Bond 4% 31-10-2054	Sell	EUR	(2,500,000.00)	(2,425,036.36)	(77.92)	06/07/2026
Caisse de Refinancement de l 2.625% 20-06-2030	Sell	EUR	(500,000.00)	(498,413.03)	(60.72)	20/07/2026
Cie de Financement Foncier S 3% 24-02-2033	Sell	EUR	(800,000.00)	(768,186.21)	(92.70)	20/07/2026
Caisse Francaise de Financem 3.125% 20-07-2033	Sell	EUR	(600,000.00)	(595,541.86)	(71.87)	20/07/2026
				(12,272,995.29)	(580.75)	
				(70,953,721.02)	(14,228.94)	

Swaptions

Description	Buy/Sell	Payer/Receiver	Strike rate	Maturity	Currency	Nominal	Commitment* in Sub-fund base currency (EUR)	Market value in Sub-fund base currency (EUR)
Counterparty: BofA Securities Europe SA								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Payer	2.8090	20/07/2026	EUR	1,000,000.00	0.00	10,316.13
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.8090	20/07/2026	EUR	1,000,000.00	0.00	947.53
							0.00	11,263.66
Counterparty: Credit Agricole Corporate & Investment Bank SA								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.6530	02/06/2028	EUR	4,000,000.00	0.00	126,022.17
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Receiver	2.9000	03/12/2026	EUR	(10,000,000.00)	(6,386,424.18)	(112,816.35)
							(6,386,424.18)	13,205.82

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Dynamic Rates Opportunities Fund

Statement of Derivative Instruments (continued)

Swaptions (continued)

Description	Buy/Sell	Payer/Receiver	Strike rate	Maturity	Currency	Nominal	Commitment* in Sub-fund base currency (EUR)	Market value in Sub-fund base currency (EUR)
Counterparty: Deutsche Bank AG								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	2.9370	09/10/2026	EUR	(4,800,000.00)	(3,313,508.00)	(182,354.90)
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	3.1500	04/11/2026	EUR	(875,000.00)	(355,641.33)	(15,538.94)
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	3.0780	12/03/2027	EUR	2,000,000.00	0.00	45,259.33
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Payer	3.0780	12/03/2027	EUR	2,000,000.00	0.00	25,436.66
							(3,669,149.33)	(127,197.85)
Counterparty: Goldman Sachs Bank Europe SE								
OFFICIAL IRS EUR 6 MONTH EURIBOR	Buy	Receiver	2.0970	16/11/2026	EUR	5,000,000.00	0.00	1,968.31
OFFICIAL IRS EUR 6 MONTH EURIBOR	Sell	Payer	2.9000	17/07/2026	EUR	(2,000,000.00)	(1,878,211.49)	(69,309.86)
							(1,878,211.49)	(67,341.55)
							(11,933,785.00)	(170,069.92)

(*) There is no commitment to be disclosed in case of options bought. It only applies to options sold (written).

Nordea 1 - Emerging ex China Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Shares				Shares			
BRL				TWD			
780,264.00	Itau Unibanco Holding	6,350,889.64	1.49	247,000.00	All Ring Tech	7,738,012.65	1.82
1,318,138.00	Raia Drogasil	4,186,626.62	0.98	16,600.00	ASPEED Technology	8,595,325.91	2.02
607,800.00	TOTVS	3,277,344.31	0.77	63,000.00	eMemory Technology	5,784,533.77	1.36
445,200.00	WEG	4,009,857.71	0.94			22,117,872.33	5.19
		17,824,718.28	4.19				
EUR				Total Shares			
1,802,060.00	Alpha Bank	8,212,708.24	1.93			22,117,872.33	5.19
		8,212,708.24	1.93				
GBP				Total Transferable securities and money market instruments traded on another regulated market			
250,936.00	Antofagasta	12,825,120.14	3.01			22,117,872.33	5.19
		12,825,120.14	3.01				
HUF				Total Investments in Securities			
108,785.00	OTP Bank Nyrt	15,991,226.79	3.76			414,568,754.99	97.36
		15,991,226.79	3.76				
INR				Cash at banks			
75,773.00	Apollo Hospitals Enterprise	6,949,819.07	1.63			10,330,199.12	2.43
361,603.00	Bharti Airtel	7,074,768.64	1.66				
2,932,717.00	Eternal	8,197,836.10	1.93			900,463.93	0.21
1,075,362.00	HDFC Bank	9,065,037.39	2.13				
674,348.00	ICICI Bank	9,796,911.22	2.30				
77,238.00	KEL Industries	4,428,637.03	1.04				
579,166.00	Lodha Developers	5,844,661.18	1.37				
375,200.00	Phoenix Mills	7,723,688.72	1.81				
96,586.00	Titan	4,493,665.34	1.06				
		63,575,024.69	14.93				
KRW							
170,229.00	HPSP	5,933,238.24	1.39				
18,238.00	KIWOOM Securities	4,037,716.39	0.95				
58,515.00	PSK Holdings	6,042,987.16	1.42				
175,657.00	Samsung Electronics	37,868,352.16	8.89				
22,693.00	SK Hynix	38,815,239.14	9.12				
21,302.00	SK Square	23,332,791.58	5.48				
		116,030,324.67	27.25				
MXN							
867,600.00	Grupo Financiero Banorte	9,112,892.27	2.14				
		9,112,892.27	2.14				
PLN							
1,020,820.00	Allegro.eu	10,152,818.53	2.38				
481,285.00	Dino Polska	3,646,553.10	0.86				
		13,799,371.63	3.24				
TWD							
31,000.00	Alchip Technologies	4,067,615.71	0.96				
550,000.00	ASE Technology Holding	11,740,147.22	2.76				
69,000.00	Chroma ATE	4,678,480.06	1.10				
206,200.00	Fortune Electric	5,022,874.45	1.18				
132,000.00	MediaTek	17,589,502.93	4.13				
535,000.00	Taiwan Semiconductor Manufacturing	40,473,686.69	9.51				
		83,572,307.06	19.63				
USD							
26,688.00	Credicorp	10,459,027.20	2.46				
5,940.00	HDFC Bank ADR	153,192.60	0.04				
4,301.00	ICICI Bank ADR	125,718.23	0.03				
6,374.00	MercadoLibre	10,710,933.34	2.52				
696,417.00	NU Holdings Ltd/Cayman Islands	9,116,098.53	2.14				
43,459.00	Sea ADR	3,986,494.07	0.94				
		34,551,463.97	8.11				
VND							
5,254,500.00	Vietnam Technological & Commercial Joint Stock Ban	6,690,068.98	1.57				
		6,690,068.98	1.57				
ZAR							
35,445.00	Capitec Bank Holdings	10,265,655.94	2.41				
		10,265,655.94	2.41				
	Total Shares	392,450,882.66	92.17				
	Total Transferable securities and money market instruments admitted to official exchange listing	392,450,882.66	92.17				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging ex China Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Republic Of Korea	27.25	Semiconductors	29.84
Taiwan, Province of China	23.87	Diversified Banks	22.39
India	15.00	Technology Hardware, Storage & Peripherals	8.89
Brazil	4.19	Broadline Retail	5.84
Cayman Islands	4.03	Industrial Conglomerates	5.48
Hungary	3.76	Electrical Components & Equipment	3.16
United Kingdom	3.01	Copper	3.01
United States	2.52	Electronic Equipment Manufacturers	2.92
Bermuda	2.46	Semiconductor Equipment	2.81
South Africa	2.41	Restaurants	1.93
Luxembourg	2.38	Diversified Real Estate Activities	1.81
Mexico	2.14	Wireless Telecommunication Services	1.66
Greece	1.93	Health Care Facilities	1.63
Viet Nam	1.57	Real Estate Development	1.37
Poland	0.86	Apparel, Accessories & Luxury Goods	1.06
Total	97.36	Drug Retail	0.98
		Investment Banking & Brokerage	0.95
		Food Retail	0.86
		Systems Software	0.77
		Total	97.36

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Emerging ex China Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
258,309.89	SEK	23,305.00	EUR	(7.47)	03/07/2026
125,819.00	SEK	128,372.33	NOK	(5.85)	03/07/2026
				(13.32)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Emerging Market Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
BRL							
34,550.00	Brazil Notas do Tesouro Naci 10% 01-01-2035	5,022,594.47	0.57	8,190,000.00	Angolan Government Internati 9.875% 31-03-2037	8,474,019.61	0.96
29,800.00	Brazil Notas do Tesouro Naci 10% 01-01-2037	4,205,008.12	0.48	3,380,000.00	Ardshinbank CJSC Via Dilijan 6.6% 22-01-2031	3,381,577.85	0.38
		9,227,602.59	1.05	3,642,279.00	Argentine Republic Governmen MULTI 09-07-2035	2,924,531.50	0.33
COP				2,700,000.00	Argentine Republic Governmen MULTI 09-07-2041	2,026,350.00	0.23
39,043,500,000.00	Colombian TES 12.5% 27-02- 2030	11,377,556.20	1.29	11,892,711.00	Argentine Republic Governmen MULTI 09-07-2046	8,496,117.60	0.97
10,238,100,000.00	Colombian TES 7% 30-06-2032	2,350,444.71	0.27	2,720,000.00	Avilease Capital Ltd 5.5% 30-06-2031	2,736,187.23	0.31
14,626,000,000.00	Colombian TES 7.75% 18-09- 2030	3,641,461.38	0.41	2,830,000.00	Bank Gospodarstwa Krajowego 5.375% 22-05-2033	2,883,931.83	0.33
		17,369,462.29	1.97	1,190,000.00	Bank Gospodarstwa Krajowego 6.25% 31-10-2028	1,239,472.07	0.14
EGP				1,050,000.00	Bank Muscat SAOG 4.846% 01-10-2030	1,036,390.91	0.12
176,500,000.00	Asian Development Bank 17% 17-11-2026	3,541,867.05	0.40	2,570,000.00	Bank of Georgia JSC 6.5% 03-06-2031	2,563,585.64	0.29
272,575,000.00	Egypt Treasury Bills 03-11-2026	5,153,080.89	0.59	900,000.00	BBVA Mexico SA Instituc 5.125% MULTI 18-01-2033	879,201.00	0.10
186,525,000.00	Egypt Treasury Bills 04-08- 2026	3,736,065.59	0.42	2,500,000.00	BBVA Mexico SA Instituc 8.450% MULTI 29-06-2038	2,708,389.76	0.31
		12,431,013.53	1.41	1,500,000.00	Benin Government Internation 7.96% 13-02-2038	1,597,082.75	0.18
EUR				4,610,000.00	Bermuda Government Internati 3.375% 20-08-2050	3,206,577.70	0.36
1,265,000.00	Benin Government Internation 4.95% 22-01-2035	1,363,399.38	0.15	6,600,000.00	Bermuda Government Internati 5% 15-07-2032	6,663,096.00	0.76
2,280,000.00	Brazilian Government Interna 4.875% 23-04-2033	2,611,591.43	0.30	4,235,000.00	Bladex Inc 7.500% MULTI Perp FC2032	4,413,695.83	0.50
3,010,000.00	Brazilian Government Interna 5.5% 23-04-2036	3,477,607.97	0.40	4,000,000.00	Brazilian Government Interna 5.5% 06-11-2030	4,037,400.00	0.46
2,950,000.00	Energo - Pro as 6.45% 15- 04-2031	3,381,824.74	0.38	1,760,000.00	Brazilian Government Interna 6.125% 22-01-2032	1,801,800.00	0.20
1,920,000.00	Indonesia Government Interna 4.1% 04-03-2034	2,153,455.00	0.24	800,000.00	Brazilian Government Interna 6.25% 18-03-2031	829,080.00	0.09
6,620,000.00	Indonesia Government Interna 4.5% 29-05-2033	7,636,901.58	0.87	2,800,000.00	Brazilian Government Interna 7.125% 13-05-2054	2,825,900.00	0.32
770,000.00	Mexico Government Internatio 4.875% 16-05-2036	879,559.58	0.10	2,537,000.00	Chile Government Internation 3.5% 25-01-2050	1,850,487.80	0.21
1,240,000.00	North Macedonia Government I 4.75% 21-01-2034	1,408,740.75	0.16	8,819,749.00	Chile Government Internation 5.33% 05-01-2054	8,533,327.65	0.97
1,950,000.00	Romanian Government Internat 5.25% 10-03-2030	2,313,220.87	0.26	500,000.00	China Government Internation 3.75% 13-11-2030	497,375.98	0.06
1,770,000.00	Romanian Government Internat 5.375% 07-06-2033	2,040,828.59	0.23	600,000.00	Colbun SA 3.15% 19-01-2032	542,678.10	0.06
3,270,000.00	Romanian Government Internat 6% 24-09-2044	3,644,051.42	0.41	1,000,000.00	Colbun SA 5.375% 11-09-2035	990,326.65	0.11
4,940,000.00	Serbia International Bond 4.875% 06-05-2038	5,638,655.16	0.64	3,980,000.00	Colombia Government Internat 7.75% 07-11-2036	4,357,542.80	0.50
1,800,000.00	Telecommunications co Teleko 6.75% 18-05-2033	2,108,916.74	0.24	1,000,000.00	Colombia Government Internat 8.375% 07-11-2054	1,153,130.00	0.13
1,160,000.00	Telecommunications co Teleko 7.125% 18-05-2036	1,361,000.74	0.15	3,200,000.00	Colombia Government Internat 8.75% 14-11-2053	3,805,600.00	0.43
		40,019,753.95	4.55	2,350,000.00	Comision Ejecutiva Hidroelec 8.65% 24-01-2033	2,486,300.00	0.28
GEL				800,000.00	Consortio Transmataro SA 5.2% 11-04-2038	783,299.60	0.09
6,900,000.00	Bank of Georgia JSC 11.5% 17-11-2028	2,651,566.55	0.30	8,850,000.00	Danantara Investment Managem 5.95% 18-06-2036	8,846,531.05	1.01
		2,651,566.55	0.30	4,000,000.00	Dominican Republic Internati 4.875% 23-09-2032	3,816,640.00	0.43
MXN				8,320,000.00	Dominican Republic Internati 6.6% 01-06-2036	8,702,720.00	0.99
791,273.00	Mexican Bonos 8% 31-07-2053	3,879,476.35	0.44	200,000.00	DP World Crescent Ltd 5.5% 13-09-2033	200,818.60	0.02
160,536.00	Mexican Bonos 8.5% 18-11- 2038	871,195.22	0.10	2,720,000.00	DP World Ltd/United Arab Emi 6.85% 02-07-2037	2,940,379.01	0.33
		4,750,671.57	0.54	300,000.00	Ecobank Transnational Inc 10.125% 15-10-2029	325,702.93	0.04
PEN				7,160,000.00	Ecuador Government Internati 8.75% 29-01-2034	7,238,760.00	0.82
11,512,000.00	Peru Government Bond 7.6% 12-08-2039	3,600,106.68	0.41	3,770,000.00	Ecuador Government Internati 9.25% 29-01-2039	3,879,330.00	0.44
		3,600,106.68	0.41	11,025,609.00	Ecuador Government Internati MULTI 31-07-2035	10,134,188.51	1.15
TRY				1,698,000.00	Egypt Government Internation 8.5% 31-01-2047	1,668,800.71	0.19
307,692,000.00	Turkiye Government Bond 37.84% 14-07-2027	6,627,406.32	0.75	2,590,000.00	Egypt Government Internation 8.7002% 01-03-2049	2,569,206.78	0.29
		6,627,406.32	0.75	8,050,000.00	Egypt Government Internation 8.75% 30-09-2051	7,986,052.36	0.91
USD							
3,580,000.00	Akbank TAS 7.875% MULTI 04-09-2035	3,603,079.45	0.41				
1,730,000.00	Aldar Properties PJSC 5.875% MULTI 14-04-2056	1,639,258.85	0.19				
2,281,000.00	Angolan Government Internati 9.125% 26-11-2049	2,145,914.91	0.24				
4,205,000.00	Angolan Government Internati 9.375% 08-05-2048	4,059,129.95	0.46				
1,480,000.00	Angolan Government Internati 9.375% 31-03-2033	1,518,210.41	0.17				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,290,000.00	Egypt Government Internation 8.875% 29-05-2050	3,296,426.97	0.37	3,460,000.00	Lebanon Government International Bond 23-03-2027 DEFAULTED	864,744.65	0.10
4,910,000.00	El Salvador Government Inter 9.65% 21-11-2054	5,641,099.00	0.64	6,362,000.00	Lebanon Government International Bond 25-05-2029 DEFAULTED	1,613,090.45	0.18
13,205,000.00	El Salvador Government Inter MULTI 17-04-2030	528,200.00	0.06	1,400,000.00	Lebanon Government International Bond 26-02-2025 DEFAULTED	346,211.25	0.04
5,095,000.00	Eldik Bank OAO 8.5% 23- 04-2031	5,094,986.34	0.58	2,495,000.00	Lebanon Government International Bond 26-02-2030 DEFAULTED	635,668.28	0.07
200,000.00	Empresa Nacional de Telecomu 3.05% 14-09-2032	177,198.48	0.02	500,000.00	Lebanon Government International Bond 27-05-2022 DEFAULTED	124,031.25	0.01
1,725,000.00	Energean Israel Finance Ltd 8.5% 30-09-2033	1,821,671.43	0.21	405,000.00	Lebanon Government International Bond 29-11-2027 DEFAULTED	102,094.29	0.01
1,170,000.00	Esentia Energy Development S 6.5% 30-07-2038	1,155,609.00	0.13	3,925,000.00	MC Brazil Downstream Trading 7.25% 30-06-2031	3,244,356.02	0.37
1,265,000.00	First Quantum Minerals Ltd 7.25% 15-02-2034	1,298,096.20	0.15	2,630,000.00	Mexico Government Internatio 4.75% 08-03-2044	2,123,383.10	0.24
3,330,000.00	FS Luxembourg Sarl 8.125% 11-02-2036	3,024,555.75	0.34	4,000,000.00	Mexico Government Internatio 4.875% 19-05-2033	3,813,440.00	0.43
1,003,000.00	Gabon Government Internation 6.625% 06-02-2031	865,512.64	0.10	7,880,000.00	Mexico Government Internatio 6.338% 04-05-2053	7,410,982.40	0.84
1,000,000.00	Gabon Government Internation 9.5% 18-02-2029	956,375.55	0.11	4,000,000.00	Mexico Government Internatio 6.35% 09-02-2035	4,103,600.00	0.47
14,715,332.00	Ghana Government Internation MULTI 03-07-2035	13,666,040.88	1.55	3,450,000.00	Mexico Government Internatio 6.4% 07-05-2054	3,278,362.50	0.37
3,840,000.00	Golomt Bank 7.95% 14-05-2029	3,866,948.24	0.44	3,420,000.00	Mexico Government Internatio 6.75% 09-02-2056	3,363,057.00	0.38
2,900,000.00	Grupo Nutresa SA 9% 12- 05-2035	3,215,375.00	0.37	3,080,000.00	Mexico Government Internatio 7.375% 13-05-2055	3,287,130.00	0.37
2,086,000.00	Guatemala Government Bond 6.125% 01-06-2050	2,097,744.18	0.24	6,000,000.00	MFB Magyar Fejlesztési Bank 6.5% 29-06-2028	6,183,268.56	0.70
1,650,000.00	HTA Group Ltd/Mauritius 7.5% 04-06-2029	1,692,182.64	0.19	5,030,000.00	Mobiliare Latam SA / Mobilia 6.75% 10-11-2032	5,040,713.90	0.57
7,000.00	Hungary Government Internati 2.125% 22-09-2031	6,099.88	0.00	3,350,000.00	Mongolia Government Internat 4.45% 07-07-2031	3,138,886.83	0.36
1,000,000.00	Hungary Government Internati 5.25% 16-06-2029	1,014,473.28	0.12	4,300,000.00	Montego Bay Airport Revenue 6.6% 15-06-2035	4,265,148.50	0.48
4,000,000.00	Hungary Government Internati 5.375% 26-09-2030	4,072,662.63	0.46	3,370,000.00	Morocco Government Internati 4% 15-12-2050	2,440,643.51	0.28
3,250,000.00	Hungary Government Internati 6% 26-09-2035	3,396,467.42	0.39	1,815,000.00	Movida Europe SA 9.7% 11- 10-2033	1,737,862.50	0.20
2,170,000.00	Hungary Government Internati 6.25% 22-09-2032	2,301,093.56	0.26	3,150,000.00	Muthoot Finance Ltd 6.375% 02-03-2030	3,149,016.79	0.36
4,300,000.00	Hungary Government Internati 6.75% 23-09-2055	4,717,349.43	0.54	2,680,000.00	MV24 Capital BV 6.748% 01-06-2034	1,793,672.75	0.20
4,230,000.00	Hungary Government Internati 7.625% 29-03-2041	5,044,888.11	0.57	6,860,000.00	Nigeria Government Internati 10.375% 09-12-2034	8,168,404.73	0.93
1,450,000.00	IHS Holding Ltd 6.25% 29- 11-2028	1,441,776.43	0.16	4,250,000.00	Nigeria Government Internati 7.143% 23-02-2030	4,336,657.57	0.49
2,320,000.00	IHS Holding Ltd 8.25% 29- 11-2031	2,422,638.60	0.28	3,030,000.00	Nigeria Government Internati 8.375% 24-03-2029	3,192,055.53	0.36
2,510,000.00	Indofood CBP Sukses Makmur T 3.398% 09-06-2031	2,300,644.94	0.26	3,180,000.00	Nigeria Government Internati 9.1297% 13-01-2046	3,535,986.67	0.40
4,000,000.00	Indonesia Government Interna 4.65% 20-09-2032	3,928,810.44	0.45	9,780,000.00	Oman Government Internationa 6.75% 17-01-2048	10,754,790.01	1.22
3,200,000.00	Industrial Subordinated 6.550% MULTI 15-04-2036	3,244,032.00	0.37	3,695,000.00	Pakistan Global Sukuk Progra 7.95% 31-01-2029	3,805,638.28	0.43
3,430,000.00	Ivory Coast Government Inter 7.625% 30-01-2033	3,673,295.03	0.42	1,240,000.00	Pakistan Government Internat 7.875% 31-03-2036	1,244,008.20	0.14
7,990,000.00	Ivory Coast Government Inter 8.25% 30-01-2037	8,859,719.79	1.01	4,000,000.00	Panama Government Internatio 2.252% 29-09-2032	3,370,560.00	0.38
1,820,000.00	Jordan Government Internatio 7.375% 10-10-2047	1,813,869.54	0.21	500,000.00	Panama Government Internatio 3.875% 17-03-2028	494,100.00	0.06
4,240,000.00	Jordan Government Internatio 7.5% 13-01-2029	4,439,572.18	0.50	2,470,000.00	Panama Government Internatio 6.853% 28-03-2054	2,679,110.20	0.30
2,670,000.00	Kaspi.KZ JSC 5.9% 28-04-2031	2,670,403.24	0.30	940,000.00	Panama Government Internatio 7.875% 01-03-2057	1,142,805.00	0.13
2,280,000.00	Lebanon Government International Bond 04-11-2024 DEFAULTED	560,367.00	0.06	704,000.00	Panama Government Internatio 8% 01-03-2038	831,424.00	0.09
1,890,000.00	Lebanon Government International Bond 09-03-2020 DEFAULTED	464,573.81	0.05	3,925,000.00	Papua New Guinea Government 8.375% 04-10- 2028	4,117,449.79	0.47
2,140,000.00	Lebanon Government International Bond 14-04-2020 DEFAULTED	528,633.50	0.06	3,800,000.00	Paraguay Government Internat 6.65% 04-03-2055	4,104,114.00	0.47
731,000.00	Lebanon Government International Bond 22-04-2024 DEFAULTED	179,487.91	0.02	2,725,000.00	Pertamina Persero PT 6.5% 27-05-2041	2,831,106.02	0.32
1,570,000.00	Lebanon Government International Bond 22-04-2031 DEFAULTED	401,688.15	0.05	7,630,000.00	Perusahaan Penerbit SBSN Ind 3.55% 09-06-2051	5,313,799.05	0.60

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,140,000.00	Peruvian Government Internat 3.6% 15-01-2072	2,645,025.30	0.30	2,670,000.00	Türk Telekomunikasyon AS 6.95% 07-10-2032	2,646,314.91	0.30
7,270,000.00	Peruvian Government Internat 5.875% 08-08-2054	7,224,926.00	0.82	1,000,000.00	Türkiye Garanti Bankası 8.125% MULTI 08-01-2036	1,015,640.34	0.12
7,000,000.00	Petroleos del Peru SA 5.625% 19-06-2047	5,025,475.00	0.57	220,000.00	Türkiye Garanti Bankası 8.375% MULTI 28-02-2034	225,180.17	0.03
19,114,000.00	Petroleos Mexicanos 7.69% 23-01-2050	17,785,068.57	2.02	2,100,000.00	Türkiye Garanti Bankası 8.375% MULTI 28-02-2034	2,149,447.06	0.24
5,780,000.00	Prosus NV 4.987% 19-01-2052	4,632,554.73	0.53	1,000,000.00	Türkiye Government Internati 4.875% 16-04-2043	763,083.89	0.09
1,230,000.00	Republic of Armenia Internat 6.75% 12-03-2035	1,293,477.93	0.15	4,040,000.00	Türkiye Government Internati 5.75% 11-05-2047	3,293,125.21	0.37
4,690,000.00	Republic of Armenia Internat 6.75% 12-03-2035	4,932,041.88	0.56	8,000.00	Türkiye Government Internati 6% 14-01-2041	7,097.02	0.00
1,400,000.00	Republic of Kenya Government 6.3% 23-01-2034	1,292,248.57	0.15	1,450,000.00	Türkiye Government Internati 6.375% 22-05-2031	1,449,536.96	0.16
2,410,000.00	Republic of Kenya Government 8.7% 26-02-2039	2,394,913.15	0.27	15,088,605.00	Ukraine Government Internati MULTI 01-02-2034	10,615,040.48	1.21
3,470,000.00	Republic of Kenya Government 8.8% 09-10-2038	3,505,650.00	0.40	9,270,000.00	Ukraine Government Internati MULTI 01-02-2035	6,429,133.93	0.73
1,635,000.00	Republic of Kenya Government 9.5% 05-03-2036	1,743,613.46	0.20	1,500,000.00	Ukraine Government Internati MULTI 01-02-2035	903,489.45	0.10
8,890,000.00	Republic of Poland Governmen 5.375% 14-04-2036	9,005,302.57	1.02	2,600,000.00	Ulker Bisküvi Sanayi AS 7.875% 08-07-2031	2,662,916.38	0.30
7,510,000.00	Republic of Poland Governmen 5.5% 18-03-2054	7,150,516.78	0.81	23,550,000.00	United States Treasury Note/ 4% 31-05-2030	23,419,831.06	2.66
1,000,000.00	Republic of Poland Governmen 6.125% 14-04-2056	1,022,075.76	0.12	9,110,000.00	United States Treasury Note/ 4.75% 15-02-2056	8,917,835.94	1.01
7,500,000.00	Republic of South Africa Gov 7.1% 19-11-2036	8,077,617.81	0.92	200,000.00	Uruguay Government Internati 5.75% 28-10-2034	209,900.00	0.02
4,030,000.00	Republic of South Africa Gov 7.3% 20-04-2052	4,087,468.87	0.46	3,300,000.00	Uzauto Motors AJ 7.375% 19-11-2030	3,351,039.18	0.38
5,160,000.00	Republic of South Africa Gov 7.95% 19-11-2054	5,586,196.65	0.63	3,820,000.00	Vedanta Resources Finance II 7.75% 13-07-2037	3,801,097.56	0.43
1,400,000.00	Republic of Uzbekistan Inter 6.9% 28-02-2032	1,499,655.99	0.17	6,650,000.00	Venezuela Government International Bond 07-05-2028 DEFAULTED	3,192,000.00	0.36
1,100,000.00	Romanian Government Internat 3.625% 27-03-2032	991,859.71	0.11	7,230,000.00	Venezuela Government International Bond 13-01-2034 DEFAULTED	3,524,625.00	0.40
3,520,000.00	Romanian Government Internat 5.75% 04-07-2036	3,388,792.70	0.38	4,980,000.00	Venezuela Government International Bond 21-10-2026 DEFAULTED	2,706,630.00	0.31
2,720,000.00	Romanian Government Internat 5.75% 16-09-2030	2,743,806.29	0.31	2,680,000.00	WE Soda Investments Holding 9.375% 14-02-2031	2,622,051.48	0.30
1,910,000.00	Romanian Government Internat 5.75% 24-03-2035	1,859,001.53	0.21	1,500,000.00	Yapi ve Kredi Bankası AS 9.25% 16-10-2028	1,601,037.87	0.18
6,720,000.00	Romanian Government Internat 5.875% 30-01-2029	6,800,716.69	0.77	2,550,000.00	Yinson Boronia Production BV 8.947% 31-07-2042	2,733,428.60	0.31
7,220,000.00	Romanian Government Internat 6.625% 16-05-2036	7,419,597.47	0.84	4,604,447.00	Zambia Government Internatio MULTI 30-06-2033	2,448,273.92	0.28
3,300,000.00	Romanian Government Internat 7.125% 17-01-2033	3,519,451.54	0.40			640,475,191.65	72.76
3,570,000.00	Sabesp Lux Sarl 5.625% 20- 08-2030	3,520,734.00	0.40		UZS		
4,690,000.00	Saudi Government Internation 4.5% 26-10-2046	3,912,182.04	0.44	7,300,000,000.00	Republic of Uzbekistan Inter 12.25% 13-04-2029	624,736.95	0.07
2,870,000.00	Saudi Government Internation 4.625% 04-10-2047	2,432,204.30	0.28	27,080,000,000.00	Republic of Uzbekistan Inter 15.5% 25-02-2028	2,409,992.53	0.27
1,145,000.00	Saudi Government Internation 5% 17-04-2049	1,012,611.44	0.12			3,034,729.48	0.34
3,790,000.00	Senegal Government Internati 7.75% 10-06-2031	2,039,457.98	0.23		ZAR		
2,150,000.00	Serbia International Bond 5.5% 06-05-2036	2,112,524.10	0.24	105,308,000.00	Republic of South Africa Gov 8.75% 28-02-2048	6,329,012.69	0.72
2,990,000.00	Serbia International Bond 6% 12-06-2034	3,071,454.93	0.35			6,329,012.69	0.72
1,280,000.00	Silk Road Group Holding LLC 7.5% 15-09-2030	1,287,389.44	0.15		ZMW		
3,820,000.00	Simpair Europe SA 5.2% 26- 01-2031	3,233,096.73	0.37	31,250,000.00	Zambia Government Bond 18.79% 26-01-2041	1,841,259.52	0.21
1,820,000.00	Sitios Latinoamerica SAB de 6% 25-11-2029	1,859,239.20	0.21	12,500,000.00	Zambia Government Bond 21.8% 17-03-2040	825,047.23	0.09
2,980,000.00	Sri Lanka Government Interna MULTI 15-01-2030	3,031,512.61	0.34			2,666,306.75	0.30
10,260,000.00	Sri Lanka Government Interna MULTI 15-03-2033	9,847,780.52	1.12		Total Bonds	749,182,824.05	85.11
4,400,000.00	Sweihan PV Power Co PJSC 3.625% 31-01-2049	3,233,799.91	0.37		Total Transferable securities and money market instruments admitted to official exchange listing	749,182,824.05	85.11
1,340,000.00	Telecom Argentina SA 9.25% 28-05-2033	1,429,849.68	0.16				
2,230,000.00	Tengizchevroil Finance Co In 4% 15-08-2026	1,113,853.68	0.13				
980,000.00	Trinidad & Tobago Government 5.95% 14-01-2031	997,238.20	0.11				
1,130,000.00	Trinidad & Tobago Government 6.4% 26-06-2034	1,164,329.40	0.13				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market				Other transferable securities and money market instruments			
Bonds				Bonds			
EUR				GEL			
9,400,000.00	Argentine Republic Governmen MULTI 15-12-2035	1,319,921.97	0.15	11,672,000.00	Georgia Treasury Bond 8.375% 25-07-2031	4,406,436.86	0.50
		1,319,921.97	0.15	4,854,000.00	Georgia Treasury Bond 9% 28-04-2032	1,874,485.40	0.21
USD				USD			
2,860,000.00	Arcos Dorados BV 6.375% 29-01-2032	2,956,954.00	0.34	1,370,000.00	Cia General de Combustibles 11.875% 28-11-2030	1,389,728.00	0.16
24,726,019.00	Argentine Republic Governmen MULTI 09-01-2038	20,680,842.29	2.35	2,900,000.00	IIFL Finance Ltd 7.6% 10-09- 2029	2,918,849.59	0.33
3,090,000.00	ATP Tower Holdings / Andean 7.875% 03-02-2030	3,190,703.10	0.36			4,308,577.59	0.49
2,040,000.00	Banco do Brasil SA/Cayman 5.625% 23-10-2031	2,023,578.00	0.23	Total Bonds		10,589,499.85	1.20
3,415,000.00	Chile Electricity Lux Mpc II 5.58% 20-10-2035	3,393,626.74	0.39	Total Other transferable securities and money market instruments		10,589,499.85	1.20
4,000,000.00	Colombia Government Internat 3.125% 15-04-2031	3,564,000.00	0.40	Total Investments in Securities			
3,400,000.00	Dominican Republic Internati 5.3% 21-01-2041	3,071,220.00	0.35			867,670,951.45	98.58
1,545,000.00	Dominican Republic Internati 7.45% 30-04-2044	1,685,595.00	0.19	Cash at banks		26,785,479.10	3.04
9,995,000.00	El Salvador Government Inter 9.25% 17-04-2030	10,793,700.45	1.23	Other net liabilities		(14,245,690.56)	(1.62)
6,525,000.00	Empresa de Transmision Elect 5.125% 02-05-2049	5,235,888.38	0.59	Total net assets		880,210,739.99	100.00
3,000,000.00	Guatemala Government Bond 6.55% 06-02-2037	3,210,570.00	0.36				
1,530,000.00	Kingston Airport Revenue Fin 6.75% 15-12-2036	1,551,346.01	0.18				
6,550,000.00	Oriental Republic of Uruguay 5.25% 10-09-2060	6,112,591.00	0.69				
2,135,000.00	Panama Government Internatio 6.7% 26-01-2036	2,302,704.25	0.26				
2,333,000.00	Paraguay Government Internat 5.85% 21-08-2033	2,427,789.79	0.28				
4,000,000.00	Peruvian Government Internat 2.783% 23-01-2031	3,695,600.00	0.42				
2,000,000.00	Philippine Government Intern 4.2% 29-03-2047	1,625,895.20	0.18				
1,600,000.00	Philippine Government Intern 5.5% 17-01-2048	1,551,118.99	0.18				
2,000,000.00	Philippine Government Intern 5.95% 13-10-2047	2,043,286.57	0.23				
4,000,000.00	Promigas SA ESP / Gases 7.750% MULTI 24-06-2056	4,063,000.00	0.46				
5,560,000.00	Provincia de Buenos Aires/Go MULTI 01-09-2037	4,102,771.25	0.47				
4,030,401.00	Samarco Mineracao SA 30- 06-2031	4,052,947.06	0.46				
3,590,000.00	Sociedad Concesionaria Autop 6.223% 15-12-2026	224,979.69	0.03				
2,870,000.00	Saavi Energia Sarl 8.875% 10-02-2035	3,140,497.50	0.36				
7,330,000.00	Venezuela Government International Bond 05-08-2031 DEFAULTED	3,969,195.00	0.45				
5,910,000.00	Veon Midco BV 7.45% 01- 06-2033	5,908,305.31	0.67				
		106,578,705.58	12.11				
Total Bonds		107,898,627.55	12.26				
Total Transferable securities and money market instruments traded on another regulated market		107,898,627.55	12.26				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Mexico	6.52	Government and Government Guaranteed Bonds	74.92
Argentina	4.81	Corporate Debt	23.66
Colombia	4.26		
United States	4.04		
Romania	3.94		
Indonesia	3.75		
Brazil	3.51		
Hungary	3.04		
Turkey	2.96		
Panama	2.90		
Egypt	2.77		
South Africa	2.74		
Peru	2.61		
Netherlands	2.43		
Luxembourg	2.42		
Poland	2.42		
Ecuador	2.41		
El Salvador	2.21		
Nigeria	2.19		
Ukraine	2.04		
Dominican Republic	1.96		
Angola	1.84		
Cayman Islands	1.80		
Serbia Republic	1.62		
Ghana	1.55		
Venezuela	1.52		
Sri Lanka	1.46		
Georgia	1.45		
Cote D'Ivoire	1.42		
Chile	1.40		
Oman	1.34		
Bermuda	1.25		
Kenya	1.02		
Uzbekistan	0.90		
United Arab Emirates	0.89		
Saudi Arabia	0.84		
Mongolia	0.80		
Paraguay	0.74		
United Kingdom	0.73		
Uruguay	0.72		
Armenia	0.71		
Jordan	0.71		
India	0.69		
Lebanon	0.66		
Guatemala	0.60		
Philippines	0.59		
Kyrgyzstan	0.58		
Zambia	0.58		
Pakistan	0.57		
Papua New Guinea	0.47		
Supranational	0.40		
Czech Republic	0.38		
Benin	0.34		
Kazakhstan	0.30		
Morocco	0.28		
Trinidad And Tobago	0.25		
Senegal	0.23		
Gabon	0.21		
Israel	0.21		
Mauritius	0.19		
Macedonia, The former Yugoslav Republic of	0.16		
Canada	0.15		
China	0.06		
Togo	0.04		
Total	98.58		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Emerging Market Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
976,100,804.22	DKK	154,066,709.93	USD	(5,019,093.37)	31/07/2026
437,096,427.73	EUR	514,855,095.26	USD	(16,172,186.29)	31/07/2026
297,489,330.19	NOK	32,040,263.87	USD	(2,064,459.88)	31/07/2026
357,083,193.22	SEK	39,005,623.44	USD	(2,243,178.66)	31/07/2026
5,160,018.52	USD	33,382,697.31	DKK	62,924.36	31/07/2026
44,211,821.68	USD	37,956,823.36	EUR	908,476.67	31/07/2026
3,300,614.89	USD	31,191,523.27	NOK	157,859.63	31/07/2026
2,590,378.95	USD	24,358,756.69	SEK	82,815.92	31/07/2026
				(24,286,841.62)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
10,500,000.00	BRL	2,065,357.35	USD	(52,277.69)	31/07/2026
53,553,525,899.99	COP	14,864,158.75	USD	543,728.28	31/07/2026
7,312,081.00	USD	37,000,000.00	BRL	218,264.63	31/07/2026
8,619,521.57	USD	32,100,000,000.00	COP	(615,061.30)	31/07/2026
				94,653.92	
Counterparty: BofA Securities Europe SA					
17,826,474,100.01	COP	4,757,022.44	USD	371,234.80	31/07/2026
3,296,006.06	USD	12,000,000,000.00	COP	(156,405.69)	31/07/2026
				214,829.11	
Counterparty: Citibank Europe PLC					
30,465,717.18	BRL	5,942,103.83	USD	(101,317.88)	31/07/2026
17,651,641.62	USD	15,115,000.00	EUR	407,429.60	31/07/2026
				306,111.72	
Counterparty: Deutsche Bank AG					
30,522,989.50	BRL	5,842,000.00	USD	9,417.14	31/07/2026
400,000,000.00	TRY	8,192,814.95	USD	176,579.26	31/07/2026
18,945,067.79	USD	97,988,706.72	BRL	159,522.10	31/07/2026
7,211,112.73	USD	27,280,000,000.00	COP	(636,486.46)	31/07/2026
103,515,412.79	ZAR	6,373,756.95	USD	(65,284.96)	31/07/2026
				(356,252.92)	
Counterparty: Goldman Sachs Bank Europe SE					
52,157,853.00	MXN	3,000,000.00	USD	(21,186.51)	31/07/2026
18,500,000.00	USD	64,252,905,000.00	COP	11,705.69	31/07/2026
9,436,445.13	USD	8,300,000.00	EUR	(31,950.87)	31/07/2026
56,999,999.97	ZAR	3,453,593.52	USD	19,944.36	31/07/2026
				(21,487.33)	
Counterparty: JP Morgan SE					
63,500,000.00	BRL	12,456,573.64	USD	(282,341.07)	31/07/2026
15,115,000.00	EUR	17,599,919.60	USD	(355,869.74)	31/07/2026
8,850,773.43	USD	7,648,000.00	EUR	125,672.03	31/07/2026
				(512,538.78)	
Counterparty: Morgan Stanley Europe SE					
2,304,000.00	EUR	2,677,223.35	USD	(48,706.80)	31/07/2026
48,000,000.00	MXN	2,753,656.51	USD	(12,326.82)	31/07/2026
10,542,867.65	USD	185,000,000.07	MXN	(22,453.82)	31/07/2026
13,405,121.46	USD	223,377,960.77	ZAR	(206,961.33)	31/07/2026
57,000,000.00	ZAR	3,363,676.85	USD	109,579.13	31/07/2026
				(180,869.64)	
Counterparty: UBS Europe SE					
17,291,588.65	USD	15,112,000.00	EUR	51,917.07	31/07/2026
8,149,050.04	USD	400,000,000.00	TRY	(220,206.96)	31/07/2026
5,862,548.01	ZAR	353,400.00	USD	3,853.68	31/07/2026
				(164,436.21)	
				(619,990.13)	
				(24,906,831.75)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Emerging Market Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				800,000.00	Colombia Telecomunicaciones 4.95% 17-07-2030	762,300.00	0.65
Bonds				650,000.00	Corp Andina de Fomento 6.750% MULTI Perp FC2030	672,750.00	0.57
EUR				250,000.00	COX Asset Mexico SA de CV 7.75% 08-05-2036	255,876.88	0.22
450,000.00	Energio - Pro as 6.45% 15-04-2031	515,578.41	0.44	670,000.00	DP World Ltd/United Arab Emi 5.625% 25-09-2048	625,082.67	0.53
		515,578.41	0.44	850,000.00	Ecobank Transnational Inc 10.125% 15-10-2029	923,007.98	0.78
USD				400,000.00	Eldik Bank OAO 8.5% 23-04-2031	400,149.26	0.34
600,000.00	Absa Group Ltd 7.375% MULTI Perp FC2033	608,543.77	0.52	510,000.00	Elect Global Investmen 7.200% MULTI Perp FC2030	537,189.29	0.46
350,000.00	Access Bank PLC 6.125% 21-09- 2026	349,279.53	0.30	750,000.00	Empresa Generadora de Electr 5.625% 08-11-2028	737,996.25	0.63
560,000.00	ADM Elektrik Dagitim AS 9.5% 05-02-2031	539,503.70	0.46	250,000.00	Enel Chile SA 4.875% 12-06-2028	251,371.00	0.21
725,000.00	Al Candelaria -spain- SA 5.75% 15-06-2033	671,853.88	0.57	785,000.00	Energean Israel Finance Ltd 5.375% 30-03-2028	767,132.52	0.65
500,000.00	AIA Group Ltd 5.375% 05-04-2034	510,712.57	0.43	600,000.00	Esentia Energy Development S 6.5% 30-07-2038	592,620.00	0.50
345,000.00	AIA Group Ltd 5.4% 30-09-2054	330,161.65	0.28	650,000.00	Far East Horizon Ltd 5.25% 13- 01-2029	644,489.41	0.55
890,000.00	Akbank TAS 7.875% MULTI 04- 09-2035	895,956.59	0.76	800,000.00	FIEMEX Energia - Banco Actin 7.25% 31-01-2041	805,282.50	0.68
505,000.00	AL Rajhi Tier 1 Sukuk 6.250% MULTI Perp FC2030	510,460.31	0.43	720,000.00	First Abu Dhabi Bank P 5.875% MULTI Perp FC2031	717,448.23	0.61
615,000.00	Aldar Properties PJSC 5.875% MULTI 14-04-2056	582,733.84	0.50	1,325,000.00	First Quantum Minerals Ltd 7.25% 15-02-2034	1,359,903.15	1.16
1,500,000.00	Alfa Desarrollo SpA 4.55% 27- 09-2051	1,177,479.64	1.00	980,000.00	FMC Corp 8.450% MULTI 01- 11-2055	714,193.38	0.61
550,000.00	Aragvi Finance International 11.125% 20-11-2029	490,265.56	0.42	300,000.00	Freeport Indonesia PT 4.763% 14-04-2027	301,348.32	0.26
1,320,000.00	Argentine Republic Governmen MULTI 09-07-2035	1,060,131.60	0.90	750,000.00	FS Luxembourg Sarl 8.125% 11-02-2036	679,406.25	0.58
350,000.00	Avilease Capital Ltd 5.5% 30- 06-2031	352,115.57	0.30	1,000,000.00	FWD Group Holdings Ltd 5.836% 22-09-2035	1,004,927.52	0.85
860,000.00	Azul Secured Finance LLP 9.875% 15-02-2031	825,667.68	0.70	300,000.00	GC Treasury Center Co 7.125% MULTI Perp FC2035	297,618.14	0.25
350,000.00	Azule Energy Finance Plc 8.125% 23-01-2030	350,843.13	0.30	580,000.00	GDZ Elektrik Dagitim AS 9% 15-10-2029	561,433.08	0.48
615,000.00	Azule Energy Finance Plc 8.625% 22-01-2033	617,983.69	0.53	630,000.00	Generadora de Gatun SA 6.874% 30-09-2044	652,583.61	0.55
605,000.00	Banco Davivienda SA 6.650% MULTI Perp FC2031	559,398.61	0.48	300,000.00	Genneia SA 7.75% 02-12-2033	305,610.00	0.26
705,000.00	Banco Macro SA 8% 23-06-2029	730,767.75	0.62	630,000.00	Georgia Global Utilities JSC 8.875% 25-07-2029	657,680.24	0.56
1,125,000.00	Banco Mercantil del No 8.000% MULTI Perp FC2033	1,126,406.25	0.96	400,000.00	Golomt Bank 7.95% 14-05-2029	402,854.50	0.34
475,000.00	Banco Mercantil del No 8.750% MULTI Perp FC2035	491,445.93	0.42	710,000.00	Green Palm Bidco Sarl 5.9573% 30-06-2041	719,584.36	0.61
545,000.00	Banco Nacional de Mexic 6.697% MULTI 07-08-2036	537,560.75	0.46	600,000.00	Health & Happiness H&H Inter 9.125% 24-07-2028	630,022.42	0.54
1,100,000.00	Bangkok Bank PCL/Hong K 6.056% MULTI 25-03-2040	1,124,364.30	0.96	350,000.00	HSBC Holdings PLC 7.399% MULTI 13-11-2034	390,342.63	0.33
455,000.00	Bangkok Bank PCL/Hong Kong 4.507% 26-11-2030	450,196.31	0.38	680,000.00	HTA Group Ltd/Mauritius 6.75% 01-04-2031	688,616.46	0.59
300,000.00	Bank of East Asia Ltd/T 5.375% MULTI 13-05-2032	300,676.62	0.26	600,000.00	HTA Group Ltd/Mauritius 7.5% 04-06-2029	615,539.71	0.52
710,000.00	Bank of Georgia JSC 6.5% 03- 06-2031	709,216.37	0.60	670,000.00	Hunt Oil Co of Peru LLC Sucu 7.75% 05-11-2038	728,410.60	0.62
845,000.00	BBVA Mexico SA Institut 7.625% MULTI 11-02-2035	871,761.15	0.74	775,000.00	Hyundai Capital Services Inc 5.25% 22-01-2028	781,648.95	0.66
620,000.00	Binghatti Sukuk 2 Spv Ltd 8.125% 07-08-2030	573,691.84	0.49	1,000,000.00	IHS Holding Ltd 8.25% 29-11-2031	1,044,542.51	0.89
540,000.00	Biocon Biologics Global PLC 6.67% 09-10-2029	543,756.48	0.46	1,170,000.00	Industrial Subordinated 6.550% MULTI 15-04-2036	1,188,661.50	1.01
1,410,000.00	Braskem Netherlands Finance 4.5% 31-01-2030	810,113.23	0.69	600,000.00	Infraestructura Energetica N 4.875% 14-01-2048	471,534.00	0.40
105,000.00	Braskem Netherlands Finance 8% 15-10-2034	62,017.20	0.05	405,000.00	IOI Investment L Bhd 3.375% 02-11-2031	373,280.59	0.32
900,000.00	Braskem Netherlands Finance 8% 15-10-2034	531,576.00	0.45	400,000.00	Kaspi.KZ JSC 5.9% 28-04-2031	400,164.81	0.34
500,000.00	Burjeel Sukuk Ltd 7% 01-07-2031	502,169.20	0.43	600,000.00	Kookmin Bank 4.625% 21-04-2028	602,488.80	0.51
425,000.00	Cas Capital No 2 Ltd 6.250% MULTI Perp FC2031	427,756.28	0.36	200,000.00	Kosmos Energy Ltd 8.75% 01- 10-2031	163,130.00	0.14
450,000.00	Cathaylife Singapore Pt 5.500% MULTI 29-04-2041	445,028.49	0.38	700,000.00	Kosmos Energy Ltd 8.75% 01- 10-2031	570,955.00	0.49
810,000.00	Cencosud SA 5.75% 15-04-2036	809,773.20	0.69	60,000.00	Kyobo Life Insurance Co 5.900% MULTI 15-06-2052	60,888.00	0.05
810,000.00	Chile Electricity Lux Mpc II 5.672% 20-10-2035	804,249.05	0.68	430,000.00	Kyobo Life Insurance Co 5.900% MULTI 15-06-2052	436,364.00	0.37
850,000.00	Chile Electricity Lux MPC Sa 6.01% 20-01-2033	755,027.97	0.64	755,000.00	LG Energy Solution Ltd 5.875% 02-04-2035	769,491.83	0.65
500,000.00	Chile Electricity PEC SpA 25- 01-2028	341,817.70	0.29	450,000.00	LG Energy Solution Ltd 5.875% 02-04-2036	456,586.14	0.39

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
650,000.00	LLPL Capital Pte Ltd 6.875% 04-02-2039	445,580.60	0.38	500,000.00	Sands China Ltd 4.375% 18-06-2030	485,190.65	0.41
655,000.00	Longfor Group Holdings Ltd 4.5% 16-01-2028	613,013.33	0.52	850,000.00	Sands China Ltd 5.4% 08-08-2028	856,698.85	0.73
870,000.00	Ma'aden Sukuk Ltd 5.25% 29-01-2036	858,427.17	0.73	510,000.00	Scotiabank Peru SAA 6.100% MULTI 01-10-2035	522,421.92	0.44
850,000.00	MC Brazil Downstream Trading 7.25% 30-06-2031	703,748.42	0.60	600,000.00	SEPLAT Energy PLC 9.125% 21-03-2030	633,334.76	0.54
550,000.00	MDGH GMTN RSC Ltd 5.5% 28-04-2033	565,883.01	0.48	750,000.00	Shinhan Bank Co Ltd 5.75% 15-04-2034	776,040.85	0.66
950,000.00	Medco Cypress Tree Pte Ltd 8.625% 19-05-2030	991,241.92	0.84	600,000.00	Shriram Finance Ltd 6.625% 22-04-2027	607,253.41	0.52
1,000,000.00	Melco Resorts Finance Ltd 5.75% 21-07-2028	993,873.96	0.85	350,000.00	Silk Road Group Holding LLC 7.5% 15-09-2030	352,020.55	0.30
620,000.00	Melco Resorts Finance Ltd 6.5% 24-09-2033	608,657.24	0.52	365,000.00	Simpair Europe SA 5.2% 26-01-2031	308,921.55	0.26
700,000.00	MHP Lux SA 6.25% 19-09-2029	652,465.43	0.55	380,000.00	Sisecam UK PLC 8.375% 23-01-2033	386,861.03	0.33
600,000.00	Mobiliare Latam SA / Mobilia 6.75% 10-11-2032	601,278.00	0.51	450,000.00	SNB Funding Ltd 6.000% MULTI 24-06-2035	453,942.07	0.39
100,000.00	Mong Duong Finance Holdings 5.125% 07-05-2029	47,100.52	0.04	1,400,000.00	Sovcombank Via SovCom Capital DAC DEFAULTED	14.00	0.00
600,000.00	Mong Duong Finance Holdings 5.125% 07-05-2029	282,603.11	0.24	900,000.00	Standard Chartered PLC 5.905% MULTI 14-05-2035	929,881.38	0.79
500,000.00	Morocco Government Internati 4% 15-12-2050	362,211.39	0.31	750,000.00	Studio City Finance Ltd 6.5% 15-01-2028	750,099.45	0.64
550,000.00	Movida Europe SA 9.7% 11-10-2033	526,625.00	0.45	600,000.00	Sweihaan PV Power Co PJSC 3.625% 31-01-2049	441,089.12	0.38
500,000.00	MTR Corp CI Ltd 5.625% MULTI Perp FC2035	516,215.56	0.44	545,000.00	TAV Havalimanlari Holding AS 8.5% 07-12-2028	562,686.04	0.48
565,000.00	Muangthai Capital PCL 7.55% 21-07-2030	577,062.69	0.49	705,000.00	Tecpetrol SA 7.625% 03-11-2030	725,536.65	0.62
1,095,000.00	MV24 Capital BV 6.748% 01-06-2034	732,859.40	0.62	850,000.00	Telecom Argentina SA 9.25% 28-05-2033	907,757.50	0.77
500,000.00	Nanshan Life Pte Ltd 5.875% MULTI 17-03-2041	489,315.35	0.42	600,000.00	Telefonica Moviles Chile SA 3.537% 18-11-2031	471,990.00	0.40
570,000.00	NBK Tier 1 Ltd 6.375% MULTI Perp FC2031	574,220.28	0.49	630,000.00	Termocandelaria Power SA 7.75% 17-09-2031	646,534.35	0.55
550,000.00	Nickel Industries Ltd 9% 30-09-2030	565,289.31	0.48	1,072,000.00	Tierra Mojada Luxembourg II 5.75% 01-12-2040	843,040.30	0.72
900,000.00	NWD MTN Ltd 4.125% 18-07-2029	774,687.40	0.66	430,000.00	Trade & Development Bank of 8.5% 23-12-2027	434,377.04	0.37
600,000.00	Orazul Energy Peru SA 6.25% 17-09-2032	601,795.65	0.51	685,000.00	Transportadora de Gas del Su 7.75% 20-11-2035	709,115.81	0.60
1,000,000.00	ORLEN SA 6% 30-01-2035	1,038,883.44	0.88	815,000.00	Turkcell Iletisim Hizmetleri 7.45% 24-01-2030	837,517.52	0.71
550,000.00	Pampa Energia SA 7.75% 14-11-2037	560,796.50	0.48	965,000.00	Turkiye Garanti Bankasi 8.125% MULTI 08-01-2036	979,980.11	0.83
365,000.00	Peru LNG Srl 5.375% 22-03-2030	236,896.09	0.20	900,000.00	Turkiye Is Bankasi AS 7.575% MULTI 05-02-2037	887,569.83	0.75
660,000.00	Petroleos del Peru SA 4.75% 19-06-2032	563,240.70	0.48	690,000.00	Ulker Biskuvi Sanayi AS 7.875% 08-07-2031	706,944.17	0.60
590,000.00	Petroleos Mexicanos 5.95% 28-01-2031	584,023.01	0.50	1,000,000.00	United States Treasury Note/ 4.125% 15-02-2036	980,000.00	0.83
210,000.00	Petroleos Mexicanos 6.7% 16-02-2032	211,760.81	0.18	535,000.00	Uzauto Motors AJ 7.375% 19-11-2030	543,427.94	0.46
165,000.00	Petroleos Mexicanos 6.84% 23-01-2030	169,789.79	0.14	600,000.00	Veon Midco BV 9% 15-07-2029	629,720.64	0.54
600,000.00	Petroleos Mexicanos 6.95% 28-01-2060	507,235.85	0.43	372,000.00	VF Ukraine PAT via VFU Fundi 9.625% 11-02-2027	278,487.66	0.24
500,000.00	Petronas Capital Ltd 4.95% 03-01-2031	507,444.65	0.43	431,000.00	VF Ukraine PAT via VFU Fundi 9.625% 11-02-2027	322,656.40	0.27
750,000.00	Pluspetrol SA 8.125% 18-05-2031	777,225.59	0.66	520,000.00	WE Soda Investments Holding 9.375% 14-02-2031	509,217.31	0.43
450,000.00	Prosus NV 3.832% 08-02-2051	302,541.01	0.26	810,000.00	Woori Bank 6.375% MULTI Perp FC2029	835,021.44	0.71
950,000.00	Prosus NV 4.027% 03-08-2050	671,235.20	0.57	865,000.00	Wynn Macau Ltd 6.75% 15-02-2034	859,952.04	0.73
200,000.00	Prosus NV 4.027% 03-08-2050	141,312.67	0.12	550,000.00	Yinson Bergeia Production B 8.498% 31-01-2045	581,633.81	0.49
1,120,000.00	Prosus NV 4.987% 19-01-2052	898,954.84	0.76	730,000.00	Yinson Boronia Production BV 8.947% 31-07-2042	782,917.32	0.67
1,145,000.00	Raizen Fuels Finance SA 05-03-2054	621,162.50	0.53			96,292,765.52	81.89
310,000.00	Raizen Fuels Finance SA 08-07-2032	173,426.40	0.15		Total Bonds	96,808,343.93	82.33
150,000.00	Raizen Fuels Finance SA 08-07-2032	83,916.00	0.07		Total Transferable securities and money market instruments admitted to official exchange listing	96,808,343.93	82.33
600,000.00	Raizen Fuels Finance SA 25-02-2037	333,375.30	0.28				
400,000.00	REC Ltd 5.625% 11-04-2028	404,071.60	0.34				
550,000.00	ReNew Wind Energy AP2 / ReNe 4.5% 14-07-2028	532,582.54	0.45				
325,000.00	Resorts World Las Vegas LLC 4.625% 16-04-2029	291,831.67	0.25				
400,000.00	Resorts World Las Vegas LLC 8.45% 27-07-2030	394,308.51	0.34				
560,000.00	Sable International Finance 7.125% 15-10-2032	557,772.76	0.47				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market				Other transferable securities and money market instruments			
Bonds				Bonds			
USD				USD			
700,000.00	AES Andes SA 6.25% 14-03-2032	727,014.40	0.62	600,000.00	Axis Bank Ltd/Gandhina 6.875% MULTI Perp FC2031	603,992.39	0.51
700,000.00	AES Panama Generation Holdin 4.375% 31-05-2030	614,071.50	0.52	450,000.00	Cia General de Combustibles 11.875% 28-11-2030	455,355.00	0.39
725,000.00	ATP Tower Holdings / Andean 7.875% 03-02-2030	748,627.75	0.64	600,000.00	IIFL Finance Ltd 7.6% 10-09-2029	604,018.50	0.51
600,000.00	Bangkok Bank PCL/Hong Kong 9.025% 15-03-2029	661,420.33	0.56			1,663,365.89	1.41
550,000.00	Buffalo Energy Mexico Holdin 7.875% 15-02-2039	576,051.94	0.49	Total Bonds		1,663,365.89	1.41
550,000.00	COX Asset Mexico SA de CV 7.125% 08-01-2032	556,545.00	0.47	Total Other transferable securities and money market instruments		1,663,365.89	1.41
400,000.00	Digicel International Financ 8.625% 01-08-2032	412,352.80	0.35	Total Investments in Securities		115,638,890.86	98.34
250,000.00	First Quantum Minerals Ltd 6.375% 15-02-2036	245,345.73	0.21	Cash at banks		1,615,863.37	1.37
900,000.00	Grupo Nutresa SA 7.875% MULTI Perp FC2031	897,381.00	0.76	Other net assets		334,818.78	0.28
850,000.00	Grupo Televisa SAB 5% 13-05- 2045	589,068.94	0.50	Total net assets		117,589,573.01	100.00
755,000.00	IIFL Finance Ltd 8.75% 24-07-2028	778,147.67	0.66				
435,000.00	Inversiones CMPC SA 6.700% MULTI 09-12-2057	429,092.70	0.36				
400,000.00	Kallpa Generacion SA 5.875% 30-01-2032	409,892.00	0.35				
820,000.00	Liberty Costa Rica Senior Se 10.875% 15-01-2031	858,749.10	0.73				
1,770,000.00	Lima Metro Line 2 Finance Lt 5.875% 05-07-2034	660,898.62	0.56				
750,000.00	Muthoot Finance Ltd 5.75% 04- 08-2030	736,313.11	0.63				
600,000.00	Oceanica Lux 11.25% 08-05-2031	603,637.49	0.51				
420,000.00	Piramal Finance Ltd 7.8% 29- 01-2028	428,169.44	0.36				
650,000.00	Promigas SA ESP / Gases 7.750% MULTI 24-06-2056	661,147.50	0.56				
545,000.00	Provincia de Buenos Aires/Go MULTI 01-09-2037	402,058.34	0.34				
475,000.00	Puma International Financing 7.75% 25-04-2029	486,970.78	0.41				
600,000.00	SAEL/SPREPL/SSSPL/JGPEPL/ SKR 7.8% 31-07-2031	552,665.51	0.47				
1,010,686.00	Samarco Mineracao SA 30-06- 2031	1,016,310.29	0.86				
203,000.00	SierraCol Energy Andina LLC 6% 15-06-2028	195,895.00	0.17				
130,000.00	Simpair Europe SA 5.2% 26-01- 2031	110,026.85	0.09				
900,000.00	Saavi Energia Sarl 8.875% 10- 02-2035	984,825.00	0.84				
417,000.00	Trust 2401 6.39% 15-01-2050	387,622.35	0.33				
850,000.00	Vale Overseas Ltd 6.000% MULTI 25-02-2056	846,770.00	0.72				
590,000.00	Veon Midco BV 7.45% 01-06-2033	590,109.90	0.50				
		17,167,181.04	14.60				
	Total Bonds	17,167,181.04	14.60				
	Total Transferable securities and money market instruments traded on another regulated market	17,167,181.04	14.60				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Corporate Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Cayman Islands	13.62	Corporate Debt	95.73
Luxembourg	7.99	Government and Government Guaranteed Bonds	2.62
Mexico	6.05		
Netherlands	6.01		
Argentina	5.64		
Turkey	5.08		
India	4.46		
United States	4.15		
Republic Of Korea	4.01		
Chile	3.58		
United Arab Emirates	3.47		
United Kingdom	3.17		
Thailand	2.65		
Peru	2.60		
Colombia	2.45		
British Virgin Islands	2.12		
Singapore	2.02		
Panama	1.59		
Hong Kong	1.52		
Georgia	1.46		
Canada	1.37		
Spain	1.12		
Mauritius	1.11		
Poland	0.88		
Brazil	0.86		
Nigeria	0.84		
Togo	0.78		
Malaysia	0.75		
Mongolia	0.71		
Israel	0.65		
Dominican Republic	0.63		
Supranational	0.57		
South Africa	0.52		
Ukraine	0.51		
Australia	0.48		
Uzbekistan	0.46		
Czech Republic	0.44		
Ireland	0.42		
Jamaica	0.35		
Kazakstan	0.34		
Kyrgyzstan	0.34		
Morocco	0.31		
Indonesia	0.26		
Total	98.34		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Emerging Market Corporate Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
916,045.42	CHF	1,176,179.92	USD	(40,614.16)	31/07/2026
21,071,607.96	EUR	24,835,542.67	USD	(794,931.34)	31/07/2026
5,664,677.92	NOK	610,368.50	USD	(39,581.22)	31/07/2026
78,219,770.10	SEK	8,547,186.04	USD	(494,310.77)	31/07/2026
19,595.87	USD	15,277.54	CHF	657.30	31/07/2026
680,685.91	USD	583,495.57	EUR	14,997.52	31/07/2026
10,098.85	USD	94,901.32	NOK	536.75	31/07/2026
337,944.04	USD	3,150,852.13	SEK	13,577.66	31/07/2026
				(1,339,668.26)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
6,841.00	EUR	7,794.63	USD	24.74	16/09/2026
5,981.06	USD	5,213.00	EUR	22.19	16/09/2026
				46.93	
Counterparty: BNP Paribas SA					
8,565.00	EUR	9,862.41	USD	(71.66)	16/09/2026
9,798.52	USD	8,424.00	EUR	168.15	16/09/2026
2,627.55	USD	24,719.00	SEK	75.84	16/09/2026
				172.33	
Counterparty: BofA Securities Europe SA					
9,789.00	EUR	11,319.87	USD	(129.56)	16/09/2026
10,219.44	USD	8,871.00	EUR	78.85	16/09/2026
				(50.71)	
Counterparty: Goldman Sachs Bank Europe SE					
8,449.41	USD	7,409.00	EUR	(19.26)	16/09/2026
				(19.26)	
Counterparty: Morgan Stanley Europe SE					
524,281.17	USD	451,565.00	EUR	8,057.10	16/09/2026
				8,057.10	
				8,206.39	
				(1,331,461.87)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Emerging Market Select Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				4,006,273.00	Argentine Republic Governmen MULTI 09-07-2046	2,862,554.90	1.06
Bonds				890,000.00	Avilease Capital Ltd 5.5% 30-06-2031	895,379.58	0.33
BRL				700,000.00	Aydem Yenilenebilir Enerji A 9.875% 30-09-2030	696,666.00	0.26
13,300.00	Brazil Notas do Tesouro Naci 10% 01-01-2035	1,923,779.54	0.71	1,320,000.00	Bank Gospodarstwa Krajowego 5.375% 22-05-2033	1,345,424.79	0.50
9,500.00	Brazil Notas do Tesouro Naci 10% 01-01-2037	1,333,057.62	0.49	1,020,000.00	Bank Muscat SAOG 4.846% 01-10-2030	1,007,097.03	0.37
		3,256,837.16	1.20	830,000.00	Bank of Georgia JSC 6.5% 03-06-2031	829,083.92	0.31
COP				200,000.00	Banque Ouest Africaine 8.200% MULTI 13-02-2055	197,941.64	0.07
11,639,500,000.00	Colombian TES 12.5% 27-02- 2030	3,387,019.80	1.25	1,440,000.00	BBVA Mexico SA Instituc 5.125% MULTI 18-01-2033	1,406,865.60	0.52
3,238,200,000.00	Colombian TES 7% 30-06-2032	742,244.56	0.27	600,000.00	BBVA Mexico SA Instituc 7.625% MULTI 11-02-2035	619,002.00	0.23
4,626,000,000.00	Colombian TES 7.75% 18-09- 2030	1,149,823.56	0.43	660,000.00	Benin Government Internation 7.96% 13-02-2038	703,398.92	0.26
		5,279,087.92	1.95	1,610,000.00	Bermuda Government Internati 3.375% 20-08-2050	1,120,270.20	0.41
EGP				2,370,000.00	Bermuda Government Internati 5% 15-07-2032	2,392,728.30	0.88
30,000,000.00	Asian Development Bank 17% 17-11-2026	602,023.16	0.22	1,400,000.00	Bladex Inc 7.500% MULTI Perp FC2032	1,459,073.00	0.54
155,000,000.00	Asian Development Bank 17.5% 29-10-2026	3,129,910.62	1.16	240,000.00	Brazilian Government Interna 5.5% 06-11-2030	242,304.00	0.09
		3,731,933.78	1.38	1,630,000.00	Brazilian Government Interna 6.125% 22-01-2032	1,669,527.50	0.62
EUR				1,540,000.00	Brazilian Government Interna 7.125% 13-05-2054	1,555,015.00	0.57
1,510,000.00	Benin Government Internation 4.95% 22-01-2035	1,627,316.54	0.60	200,000.00	Chile Government Internation 2.55% 27-07-2033	172,190.00	0.06
280,000.00	Brazilian Government Interna 4.875% 23-04-2033	320,754.63	0.12	2,180,000.00	Chile Government Internation 5.33% 05-01-2054	2,109,531.50	0.78
420,000.00	Brazilian Government Interna 5.5% 23-04-2036	485,124.10	0.18	1,030,000.00	Colbun SA 3.15% 19-01-2032	931,590.71	0.34
1,150,000.00	Energo - Pro as 6.45% 15- 04-2031	1,317,589.26	0.49	790,000.00	Colbun SA 5.375% 11-09-2035	782,342.94	0.29
610,000.00	Indonesia Government Interna 4.1% 04-03-2034	683,955.01	0.25	1,260,000.00	Colombia Government Internat 7.75% 07-11-2036	1,379,952.00	0.51
2,110,000.00	Indonesia Government Interna 4.5% 29-05-2033	2,435,561.48	0.90	1,260,000.00	Colombia Government Internat 8.75% 14-11-2053	1,499,085.00	0.55
570,000.00	North Macedonia Government 1 4.75% 21-01-2034	647,226.42	0.24	1,070,000.00	Comision Ejecutiva Hidroelec 8.65% 24-01-2033	1,134,735.00	0.42
1,040,000.00	Romanian Government Internat 5.25% 10-03-2030	1,233,662.53	0.46	1,350,000.00	Consorcio Transmuntaro SA 5.2% 11-04-2038	1,319,612.04	0.49
580,000.00	Romanian Government Internat 5.375% 07-06-2033	669,195.72	0.25	2,750,000.00	Danantara Investment Managem 5.95% 18-06-2036	2,750,337.68	1.02
1,090,000.00	Romanian Government Internat 6% 24-09-2044	1,215,054.92	0.45	240,000.00	Dominican Republic Internati 4.875% 23-09-2032	229,010.40	0.08
1,600,000.00	Serbia International Bond 4.875% 06-05-2038	1,825,681.62	0.68	2,680,000.00	Dominican Republic Internati 6.6% 01-06-2036	2,803,280.00	1.04
550,000.00	Telecommunications co Teleko 6.75% 18-05-2033	644,423.16	0.24	250,000.00	Ecobank Transnational Inc 10.125% 15-10-2029	271,472.94	0.10
450,000.00	Telecommunications co Teleko 7.125% 18-05-2036	527,841.99	0.20	2,300,000.00	Ecuador Government Internati 8.75% 29-01-2034	2,321,850.00	0.86
		13,633,387.38	5.04	1,220,000.00	Ecuador Government Internati 9.25% 29-01-2039	1,254,770.00	0.46
GEL				3,619,586.00	Ecuador Government Internati MULTI 31-07-2035	3,327,485.41	1.23
2,570,000.00	Bank of Georgia JSC 11.5% 17-11-2028	987,612.44	0.37	1,690,000.00	El Salvador Government Inter 9.65% 21-11-2054	1,939,122.90	0.72
		987,612.44	0.37	485,000.00	First Quantum Minerals Ltd 7.25% 15-02-2034	497,775.87	0.18
MXN				1,200,000.00	FS Luxembourg Sarl 8.125% 11-02-2036	1,087,050.00	0.40
254,888.00	Mexican Bonos 8% 31-07-2053	1,258,590.26	0.47	2,020,000.00	Genneia SA 7.75% 02-12-2033	2,057,773.99	0.76
228,000.00	Mexican Bonos 8.5% 18-11- 2038	1,239,545.12	0.46	5,493,800.00	Ghana Government Internation MULTI 03-07-2035	5,106,818.25	1.89
		2,498,135.38	0.92	1,190,000.00	Golomt Bank 7.95% 14-05-2029	1,198,492.15	0.44
PEN				1,000,000.00	Grupo Nutresa SA 9% 12- 05-2035	1,108,750.00	0.41
3,632,000.00	Peru Government Bond 7.6% 12-08-2039	1,135,822.40	0.42	790,000.00	Guatemala Government Bond 6.125% 01-06-2050	794,337.10	0.29
		1,135,822.40	0.42	960,000.00	HTA Group Ltd/Mauritius 7.5% 04-06-2029	984,863.53	0.36
TRY				240,000.00	Hungary Government Internati 5.375% 26-09-2030	244,382.58	0.09
118,000,000.00	European Bank for Reconstruc 30% 15-10-2030	2,130,413.02	0.79	1,080,000.00	Hungary Government Internati 6% 26-09-2035	1,129,330.39	0.42
		2,130,413.02	0.79				
USD							
200,000.00	AIA Group Ltd 3.9% 06-04- 2028	198,464.12	0.07				
2,010,000.00	Akbank TAS 7.875% MULTI 04-09-2035	2,023,452.52	0.75				
800,000.00	Aldar Properties PJSC 5.875% MULTI 14-04-2056	758,027.76	0.28				
1,200,000.00	Ardshinbank CJSC Via Dilijan 6.6% 22-01-2031	1,200,983.39	0.44				
1,900,000.00	Argentine Republic Governmen MULTI 09-07-2035	1,525,947.00	0.56				
900,000.00	Argentine Republic Governmen MULTI 09-07-2041	675,450.00	0.25				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Select Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,310,000.00	Hungary Government Internati 6.25% 22-09-2032	1,389,610.86	0.51	1,004,000.00	Pakistan Global Sukuk Progra 7.95% 31-01-2029	1,034,193.62	0.38
1,390,000.00	Hungary Government Internati 6.75% 23-09-2055	1,527,350.88	0.56	950,000.00	Pakistan Government Internat 7.375% 08-04-2031	958,814.18	0.35
1,450,000.00	Hungary Government Internati 7.625% 29-03-2041	1,730,304.67	0.64	240,000.00	Panama Government Internatio 2.252% 29-09-2032	202,207.20	0.07
203,000.00	IHS Holding Ltd 5.625% 29- 11-2026	202,841.70	0.07	400,000.00	Panama Government Internatio 3.875% 17-03-2028	395,296.00	0.15
440,000.00	IHS Holding Ltd 6.25% 29- 11-2028	437,321.57	0.16	1,990,000.00	Panama Government Internatio 6.853% 28-03-2054	2,154,374.00	0.80
600,000.00	IHS Holding Ltd 8.25% 29- 11-2031	626,725.51	0.23	1,319,000.00	Panama Government Internatio 8% 01-03-2038	1,557,739.00	0.58
1,340,000.00	Indofood CBP Sukses Makmur T 3.398% 09-06-2031	1,228,884.22	0.45	1,280,000.00	Paraguay Government Internat 6.65% 04-03-2055	1,380,608.00	0.51
600,000.00	Indofood CBP Sukses Makmur T 4.745% 09-06-2051	487,533.83	0.18	4,205,000.00	Perusahaan Penerbit SBSN Ind 3.55% 09-06-2051	2,932,377.78	1.08
240,000.00	Indonesia Government Interna 4.65% 20-09-2032	235,829.95	0.09	200,000.00	Perusahaan Penerbit SBSN Ind 5.6% 15-11-2033	204,646.00	0.08
1,150,000.00	Industrial Subordinated 6.550% MULTI 15-04-2036	1,168,342.50	0.43	1,420,000.00	Peruvian Government Internat 3% 15-01-2034	1,231,850.00	0.46
1,000,000.00	Ivory Coast Government Inter 6.75% 25-02-2041	969,179.09	0.36	2,830,000.00	Peruvian Government Internat 3.6% 15-01-2072	1,807,506.85	0.67
1,020,000.00	Ivory Coast Government Inter 7.625% 30-01-2033	1,092,921.43	0.40	1,610,000.00	Peruvian Government Internat 5.875% 08-08-2054	1,599,374.00	0.59
2,050,000.00	Ivory Coast Government Inter 8.25% 30-01-2037	2,274,428.98	0.84	600,000.00	Prosus NV 3.061% 13-07-2031	547,009.42	0.20
960,000.00	Kaspi.KZ JSC 5.9% 28-04-2031	960,395.55	0.36	2,320,000.00	Prosus NV 4.987% 19-01-2052	1,862,120.74	0.69
2,000,000.00	Lebanon Government International Bond 04-11-2024 DEFAULTED	491,550.00	0.18	680,000.00	Republic of Armenia Internat 6.75% 12-03-2035	715,330.36	0.26
2,100,000.00	Lebanon Government International Bond 12-04-2021 DEFAULTED	563,521.88	0.21	1,460,000.00	Republic of Armenia Internat 6.75% 12-03-2035	1,535,856.36	0.57
3,050,000.00	Lebanon Government International Bond 23-03-2027 DEFAULTED	762,113.93	0.28	537,000.00	Republic of Kenya Government 8% 22-05-2032	553,570.59	0.20
500,000.00	Lebanon Government International Bond 29-11-2027 DEFAULTED	126,015.92	0.05	790,000.00	Republic of Kenya Government 8.7% 26-02-2039	788,858.93	0.29
300,000.00	Mexico Government Internatio 4.35% 15-01-2047	222,120.00	0.08	1,080,000.00	Republic of Kenya Government 8.8% 09-10-2038	1,093,148.34	0.40
2,205,000.00	Mexico Government Internatio 4.5% 31-01-2050	1,648,061.10	0.61	960,000.00	Republic of Kenya Government 9.5% 05-03-2036	1,024,723.33	0.38
3,000,000.00	Mexico Government Internatio 4.875% 19-05-2033	2,860,140.00	1.06	2,550,000.00	Republic of Poland Governmen 5.375% 14-04-2036	2,583,991.58	0.96
940,000.00	Mexico Government Internatio 5.625% 09-02-2034	926,981.00	0.34	960,000.00	Republic of Poland Governmen 5.5% 18-03-2054	914,250.28	0.34
340,000.00	Mexico Government Internatio 6% 13-05-2030	350,622.00	0.13	1,200,000.00	Republic of Poland Governmen 6.125% 14-04-2056	1,227,151.84	0.45
820,000.00	Mexico Government Internatio 6.338% 04-05-2053	772,456.40	0.29	2,620,000.00	Republic of South Africa Gov 7.1% 19-11-2036	2,823,280.73	1.04
240,000.00	Mexico Government Internatio 6.35% 09-02-2035	246,264.00	0.09	1,600,000.00	Republic of South Africa Gov 7.3% 20-04-2052	1,623,972.93	0.60
1,080,000.00	Mexico Government Internatio 6.75% 09-02-2056	1,062,774.00	0.39	1,520,000.00	Republic of South Africa Gov 7.95% 19-11-2054	1,645,178.35	0.61
1,850,000.00	Mexico Government Internatio 7.375% 13-05-2055	1,975,337.50	0.73	500,000.00	Romanian Government Internat 5.75% 04-07-2036	481,652.52	0.18
1,290,000.00	MFB Magyar Fejlesztési Bank 6.5% 29-06-2028	1,329,445.00	0.49	1,610,000.00	Romanian Government Internat 5.75% 16-09-2030	1,624,427.01	0.60
1,850,000.00	Mobiliare Latam SA / Mobilia 6.75% 10-11-2032	1,853,940.50	0.69	790,000.00	Romanian Government Internat 5.875% 30-01-2029	799,584.18	0.30
1,230,000.00	Mongolia Government Internat 4.45% 07-07-2031	1,152,903.21	0.43	3,540,000.00	Romanian Government Internat 6.625% 16-05-2036	3,640,036.99	1.35
1,500,000.00	Montego Bay Airport Revenue 6.6% 15-06-2035	1,474,387.50	0.55	1,120,000.00	Romanian Government Internat 7.125% 17-01-2033	1,195,499.42	0.44
1,628,000.00	Morocco Government Internati 4% 15-12-2050	1,179,360.27	0.44	1,880,000.00	Sabesp Lux Sarl 5.625% 20- 08-2030	1,843,217.91	0.68
755,000.00	Movida Europe SA 9.7% 11- 10-2033	722,912.50	0.27	1,170,000.00	Senegal Government Internati 7.75% 10-06-2031	630,254.52	0.23
980,000.00	Muthoot Finance Ltd 6.375% 02-03-2030	979,893.10	0.36	930,000.00	Serbia International Bond 5.5% 06-05-2036	914,213.90	0.34
2,535,000.00	Nigeria Government Internati 10.375% 09-12-2034	3,019,824.26	1.12	1,530,000.00	Serbia International Bond 6% 12-06-2034	1,572,806.04	0.58
1,190,000.00	Nigeria Government Internati 7.143% 23-02-2030	1,214,364.80	0.45	500,000.00	Silk Road Group Holding LLC 7.5% 15-09-2030	502,886.50	0.19
1,500,000.00	Nigeria Government Internati 8.375% 24-03-2029	1,580,736.40	0.58	1,510,000.00	Simpair Europe SA 5.2% 26- 01-2031	1,278,004.20	0.47
520,000.00	Nigeria Government Internati 9.1297% 13-01-2046	577,714.01	0.21	1,200,000.00	Sitios Latinoamerica SAB de 6% 25-11-2029	1,225,872.00	0.45
50,000.00	Orbia Advance Corp SAB de CV 6.8% 13-05-2030	49,792.54	0.02	1,030,000.00	Sri Lanka Government Interna MULTI 15-01-2030	1,047,954.06	0.39
				3,390,000.00	Sri Lanka Government Interna MULTI 15-03-2033	3,253,934.23	1.20
				2,000,000.00	Sweihaan PV Power Co PJSC 3.625% 31-01-2049	1,470,297.06	0.54

Any differences in the percentages of net assets are the results of rounding.
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Nordea 1 - Emerging Market Select Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,290,000.00	Telecom Argentina SA 9.25% 28-05-2033	1,377,655.50	0.51	720,000.00	Dominican Republic Internati 6% 22-02-2033	727,488.00	0.27
370,000.00	Trinidad & Tobago Government 5.95% 14-01-2031	376,497.20	0.14	3,330,000.00	El Salvador Government Inter 9.25% 17-04-2030	3,596,599.80	1.33
410,000.00	Trinidad & Tobago Government 6.4% 26-06-2034	422,439.40	0.16	2,180,000.00	Empresa de Transmision Elect 5.125% 02-05-2049	1,749,308.30	0.65
850,000.00	Turk Telekomunikasyon AS 6.95% 07-10-2032	842,845.51	0.31	1,750,000.00	Guatemala Government Bond 6.55% 06-02-2037	1,873,147.50	0.69
1,600,000.00	Turk Telekomunikasyon AS 7.375% 20-05-2029	1,634,006.96	0.60	940,000.00	Kingston Airport Revenue Fin 6.75% 15-12-2036	953,114.54	0.35
1,400,000.00	Turkcell Iletisim Hizmetleri 7.45% 24-01-2030	1,438,680.41	0.53	2,330,000.00	Oriental Republic of Uruguay 5.25% 10-09-2060	2,174,775.40	0.80
2,000,000.00	Türkiye Garanti Bankasi 8.375% MULTI 28-02-2034	2,047,369.03	0.76	950,000.00	Paraguay Government Internat 5.85% 21-08-2033	985,292.50	0.36
5,247,797.00	Ukraine Government Internati MULTI 01-02-2034	3,697,286.86	1.37	240,000.00	Peruvian Government Internat 2.783% 23-01-2031	221,736.00	0.08
2,590,000.00	Ukraine Government Internati MULTI 01-02-2035	1,799,123.82	0.67	1,510,000.00	Philippine Government Intern 4.2% 29-03-2047	1,229,085.73	0.45
490,000.00	Ukraine Government Internati MULTI 01-02-2035	294,935.90	0.11	3,820,000.00	Philippine Government Intern 5.95% 13-10-2047	3,907,266.78	1.44
760,000.00	Ulker Bisküvi Sanayi AS 7.875% 08-07-2031	778,663.14	0.29	1,970,000.00	Provincia de Buenos Aires/Go MULTI 01-09-2037	1,453,311.80	0.54
4,560,000.00	United States Treasury Note/ 4.75% 15-02-2056	4,469,868.75	1.65	1,261,449.00	Samarco Mineracao SA 30- 06-2031	1,268,468.74	0.47
3,160,000.00	Uruguay Government Internati 5.75% 28-10-2034	3,311,680.00	1.22	1,750,000.00	Sociedad Concesionaria Autop 6.223% 15-12-2026	109,669.77	0.04
1,140,000.00	Uzauto Motors AJ 7.375% 19-11-2030	1,157,958.60	0.43	900,000.00	Saavi Energia Sarl 8.875% 10-02-2035	984,825.00	0.36
1,020,000.00	Veon Midco BV 9% 15-07-2029	1,070,525.09	0.40	1,880,000.00	Veon Midco BV 7.45% 01- 06-2033	1,880,350.18	0.70
940,000.00	WE Soda Investments Holding 9.375% 14-02-2031	920,508.21	0.34		UZS	37,710,587.10	13.94
1,560,000.00	Yapi ve Kredi Bankasi AS 9.25% 16-10-2028	1,665,254.34	0.62	14,000,000.00	Nederlandse Financierings-Ma 12.3% 02-06-2027	1,172,760.00	0.43
3,666,146.00	Zambia Government Internatio MULTI 30-06-2033	1,948,062.34	0.72			1,172,760.00	0.43
	ZAR	190,426,934.12	70.41	Total Bonds		40,468,619.92	14.96
37,664,000.00	Republic of South Africa Gov 8.75% 28-02-2048	2,264,396.35	0.84	Total Transferable securities and money market instruments traded on another regulated market		40,468,619.92	14.96
	ZMW	2,264,396.35	0.84	Other transferable securities and money market instruments			
12,500,000.00	Zambia Government Bond 18.79% 26-01-2041	736,503.81	0.27	Bonds			
5,000,000.00	Zambia Government Bond 21.8% 17-03-2040	330,018.89	0.12	GEL			
	Total Bonds	226,411,082.65	83.71	4,724,000.00	Georgia Treasury Bond 8.375% 25-07-2031	1,783,413.73	0.66
	Total Transferable securities and money market instruments admitted to official exchange listing	226,411,082.65	83.71	1,602,000.00	Georgia Treasury Bond 9% 28-04-2032	618,649.60	0.23
	Transferable securities and money market instruments traded on another regulated market				USD	2,402,063.33	0.89
	Bonds			930,000.00	IIFL Finance Ltd 7.6% 10-09- 2029	936,228.68	0.35
	EUR				Total Bonds	936,228.69	0.35
2,970,000.00	Argentine Republic Governmen MULTI 15-12-2035	417,039.17	0.15		Total Other transferable securities and money market instruments	3,338,292.02	1.23
	NGN	417,039.17	0.15	Total Investments in Securities		270,217,994.59	99.91
1,692,000,000.00	Nigeria OMO Bill 06-10-2026	1,168,233.65	0.43	Cash at banks		6,747,798.68	2.49
	USD	1,168,233.65	0.43	Other net liabilities		(6,502,409.77)	(2.40)
1,830,000.00	Arcos Dorados BV 6.375% 29-01-2032	1,892,037.00	0.70	Total net assets		270,463,383.50	100.00
8,450,000.00	Argentine Republic Governmen MULTI 09-01-2038	7,072,227.50	2.61				
1,080,000.00	ATP Tower Holdings / Andean 7.875% 03-02-2030	1,115,197.20	0.41				
660,000.00	Banco do Brasil SA/Cayman 5.625% 23-10-2031	654,654.00	0.24				
1,000,000.00	Chile Electricity Lux Mpc II 5.58% 20-10-2035	993,741.36	0.37				
1,190,000.00	Colombia Government Internat 3.125% 15-04-2031	1,060,290.00	0.39				
2,000,000.00	Dominican Republic Internati 5.3% 21-01-2041	1,808,000.00	0.67				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Market Select Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Argentina	6.45	Government and Government Guaranteed Bonds	72.87
Mexico	5.87	Corporate Debt	27.04
Turkey	4.11		
Indonesia	4.05		
Romania	4.02		
Colombia	3.82		
Netherlands	3.56		
Brazil	3.49		
Panama	3.47		
South Africa	3.09		
Nigeria	2.80		
Hungary	2.72		
Peru	2.70		
Ecuador	2.55		
Luxembourg	2.55		
El Salvador	2.47		
Poland	2.24		
Supranational	2.24		
Ukraine	2.14		
Cayman Islands	2.13		
Dominican Republic	2.06		
United States	2.06		
Serbia Republic	2.03		
Uruguay	2.03		
Philippines	1.90		
Ghana	1.89		
Georgia	1.75		
Cote D'Ivoire	1.60		
Sri Lanka	1.59		
Chile	1.52		
Bermuda	1.30		
Kenya	1.28		
Zambia	1.11		
Guatemala	0.99		
Mongolia	0.87		
Paraguay	0.87		
Benin	0.86		
Armenia	0.83		
United Arab Emirates	0.82		
Pakistan	0.74		
Lebanon	0.72		
India	0.71		
Czech Republic	0.49		
Morocco	0.44		
Uzbekistan	0.43		
Oman	0.37		
Kazakhstan	0.36		
Mauritius	0.36		
United Kingdom	0.34		
Trinidad And Tobago	0.30		
Macedonia, The former Yugoslav Republic of	0.24		
Senegal	0.23		
Canada	0.18		
Togo	0.10		
Hong Kong	0.07		
Total	99.91		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Emerging Market Select Bond Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
253,103.70	DKK	39,857.23	USD	(1,209.45)	31/07/2026
119,270,553.08	EUR	140,542,169.35	USD	(4,466,421.18)	31/07/2026
5,871,742.80	NOK	631,560.82	USD	(39,912.70)	31/07/2026
1,249,088,398.98	SEK	136,477,958.21	USD	(7,881,950.18)	31/07/2026
1,040.00	USD	6,669.18	DKK	21.68	31/07/2026
5,253,447.04	USD	4,501,694.38	EUR	117,625.15	31/07/2026
130,435.52	USD	1,204,067.12	NOK	9,108.50	31/07/2026
5,591,623.96	USD	52,163,777.61	SEK	221,602.90	31/07/2026
				(12,041,135.28)	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
4,300,000.00	BRL	845,813.01	USD	(22,841.61)	31/07/2026
13,943,101,100.00	COP	3,870,006.03	USD	143,672.34	31/07/2026
2,371,485.73	USD	12,000,000.00	BRL	74,786.62	31/07/2026
1,906,498.54	USD	7,100,000,000.00	COP	(137,115.14)	31/07/2026
				58,502.21	
Counterparty: BofA Securities Europe SA					
5,966,898,900.00	COP	1,592,340.81	USD	125,098.06	31/07/2026
1,098,668.69	USD	4,000,000,000.00	COP	(52,740.03)	31/07/2026
				72,358.03	
Counterparty: Citibank Europe PLC					
9,806,612.14	BRL	1,912,704.28	USD	(35,880.53)	31/07/2026
5,605,549.44	USD	4,800,000.00	EUR	129,388.86	31/07/2026
				93,508.33	
Counterparty: Deutsche Bank AG					
9,618,764.75	BRL	1,841,000.00	USD	(237.07)	31/07/2026
118,000,000.00	TRY	2,416,880.41	USD	51,914.10	31/07/2026
6,076,211.18	USD	31,425,376.88	BRL	62,078.93	31/07/2026
2,328,808.77	USD	8,810,000,000.00	COP	(206,883.64)	31/07/2026
34,934,405.72	ZAR	2,151,016.99	USD	(22,036.27)	31/07/2026
				(115,163.95)	
Counterparty: Goldman Sachs Bank Europe SE					
5,000,000.00	USD	17,365,650,000.00	COP	538.06	31/07/2026
9,379,599.08	USD	8,250,000.00	EUR	(31,752.72)	31/07/2026
18,500,000.06	ZAR	1,120,903.16	USD	6,471.12	31/07/2026
				(24,743.54)	
Counterparty: JP Morgan SE					
19,700,000.00	BRL	3,864,480.33	USD	(94,155.96)	31/07/2026
4,800,000.00	EUR	5,589,124.32	USD	(113,015.23)	31/07/2026
2,777,439.36	USD	2,400,000.00	EUR	39,438.49	31/07/2026
				(167,732.70)	
Counterparty: Morgan Stanley Europe SE					
704,500.00	EUR	818,621.46	USD	(14,893.69)	31/07/2026
15,300,000.00	MXN	877,728.01	USD	(3,925.02)	31/07/2026
3,419,308.42	USD	60,000,000.00	MXN	(7,298.61)	31/07/2026
4,316,793.81	USD	71,934,405.79	ZAR	(66,697.12)	31/07/2026
18,500,000.00	ZAR	1,091,719.68	USD	35,563.11	31/07/2026
				(57,251.33)	
Counterparty: UBS Europe SE					
2,403,969.76	USD	118,000,000.00	TRY	(64,784.28)	31/07/2026
				(64,784.28)	
				(205,307.23)	
				(12,246,442.51)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Emerging Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Shares				Shares			
BRL				CNY			
3,648,806.00	Raia Drogasil	11,589,217.77	0.67	377,690.00	Advanced Micro-Fabrication	26,077,720.55	1.50
2,321,500.00	WEG	20,909,444.46	1.20	642,204.00	Equipment Inc China	37,196,420.85	2.14
		32,498,662.23	1.87		Contemporary AmpereX Technology		
EUR				886,586.00	Fuyao Glass Industry Group	6,590,532.30	0.38
5,728,736.00	Alpha Bank	26,108,141.45	1.50	6,049,976.00	NARI Technology	20,373,441.74	1.17
		26,108,141.45	1.50	184,100.00	NAURA Technology Group	23,999,689.92	1.38
GBP				1,780,148.00	Shenzhen Inovance Technology	17,401,658.98	1.00
814,696.00	Antofagasta	41,638,402.15	2.40	124,300.00	Zhongji Innolight	23,264,803.84	1.34
		41,638,402.15	2.40			154,904,268.18	8.91
HKD				TWD			
3,925,860.00	Alibaba Group Holding	46,484,617.52	2.67	1,032,000.00	All Ring Tech	32,330,482.01	1.86
2,066,000.00	Innovent Biologics	20,971,810.78	1.21	68,468.00	ASPEED Technology	35,452,094.86	2.04
4,536,500.00	Ping An Insurance Group Co of China	29,533,111.65	1.70	261,000.00	eMemory Technology	23,964,497.04	1.38
1,424,800.00	Tencent Holdings	78,093,136.01	4.49			91,747,073.91	5.28
		175,082,675.96	10.07	Total Shares			
HUF						246,651,342.09	14.19
350,434.00	OTP Bank Nyrt	51,513,256.14	2.96	Total Transferable securities and money market instruments traded on another regulated market			
		51,513,256.14	2.96			246,651,342.09	14.19
INR				Other transferable securities and money market instruments			
216,364.00	Apollo Hospitals Enterprise	19,844,676.25	1.14	Shares			
943,093.00	Bharti Airtel	18,451,630.05	1.06	USD			
8,439,738.00	Eternal	23,591,634.95	1.36	22,821,545.00	Sberbank of Russia PJSC	22,821.55	0.00
2,628,440.00	HDFC Bank	22,157,103.26	1.27			22,821.55	0.00
1,583,710.00	ICICI Bank	23,008,100.06	1.32	Total Shares			
191,814.00	KEI Industries	10,998,143.17	0.63			22,821.55	0.00
1,550,162.00	Lodha Developers	15,643,479.87	0.90	Total Other transferable securities and money market instruments			
1,128,718.00	Phoenix Mills	23,235,251.84	1.34			22,821.55	0.00
243,026.00	Titan	11,306,788.90	0.65	Total Investments in Securities			
		168,236,808.35	9.68			1,716,291,700.50	98.76
KRW				Cash at banks			
457,304.00	HPSP	15,939,079.58	0.92			11,374,756.82	0.65
59,112.00	KIWOOM Securities	13,086,823.73	0.75	Other net assets			
161,495.00	PSK Holdings	16,677,983.61	0.96			10,167,292.50	0.59
724,708.00	Samsung Electronics	156,233,442.20	8.99	Total net assets			
92,476.00	SK Hynix	158,175,563.16	9.10			1,737,833,749.82	100.00
55,885.00	SK Square	61,212,705.74	3.52				
		421,325,598.02	24.24				
MXN							
2,418,300.00	Grupo Financiero Banorte	25,400,769.23	1.46				
		25,400,769.23	1.46				
PLN							
3,399,960.00	Allegro.eu	33,815,145.55	1.95				
1,730,319.00	Dino Polska	13,110,111.72	0.75				
		46,925,257.27	2.70				
TWD							
161,000.00	Alchip Technologies	21,125,359.03	1.22				
2,501,000.00	ASE Technology Holding	53,385,651.28	3.07				
309,000.00	Chroma ATE	20,951,454.18	1.21				
696,100.00	Fortune Electric	16,956,464.14	0.98				
468,000.00	MediaTek	62,362,783.11	3.59				
2,185,560.00	Taiwan Semiconductor Manufacturing	165,341,440.52	9.51				
		340,123,152.26	19.57				
USD							
69,857.00	Credicorp	27,376,958.30	1.58				
577,720.00	Hesai ADR	10,017,664.80	0.58				
23,584.00	MercadoLibre	39,630,789.44	2.28				
2,164,238.00	NU Holdings Ltd/Cayman Islands	28,329,875.42	1.63				
121,343.00	Sea ADR	11,130,793.39	0.64				
		116,486,081.35	6.70				
ZAR							
83,829.00	Capitec Bank Holdings	24,278,732.45	1.40				
		24,278,732.45	1.40				
Total Shares							
		1,469,617,536.86	84.57				
Total Transferable securities and money market instruments admitted to official exchange listing							
		1,469,617,536.86	84.57				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Emerging Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Republic Of Korea	24.24	Semiconductors	29.91
Taiwan, Province of China	23.64	Diversified Banks	13.13
Cayman Islands	12.44	Technology Hardware, Storage & Peripherals	8.99
China	10.61	Broadline Retail	7.54
India	9.68	Electrical Components & Equipment	4.95
Hungary	2.96	Semiconductor Equipment	4.76
United Kingdom	2.40	Interactive Media & Services	4.49
United States	2.28	Industrial Conglomerates	3.52
Luxembourg	1.95	Electronic Equipment Manufacturers	3.07
Brazil	1.87	Copper	2.40
Bermuda	1.58	Life & Health Insurance	1.70
Greece	1.50	Restaurants	1.36
Mexico	1.46	Communications Equipment	1.34
South Africa	1.40	Diversified Real Estate Activities	1.34
Poland	0.75	Biotechnology	1.21
		Heavy Electrical Equipment	1.17
		Health Care Facilities	1.14
		Wireless Telecommunication Services	1.06
		Industrial Machinery	1.00
		Auto Parts & Equipment	0.96
		Real Estate Development	0.90
		Food Retail	0.75
		Investment Banking & Brokerage	0.75
		Drug Retail	0.67
		Apparel, Accessories & Luxury Goods	0.65
Total	98.76	Total	98.76

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Emerging Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
1,854,497.20	CHF	2,288,204.66	USD	10,420.12	31/07/2026
471,495.36	EUR	535,215.59	USD	2,649.83	31/07/2026
79,275.52	GBP	104,289.87	USD	563.73	31/07/2026
74,792.58	USD	60,369.38	CHF	(35.43)	31/07/2026
17,475.65	USD	15,325.63	EUR	(7.54)	31/07/2026
3,401.19	USD	2,576.94	GBP	(7.22)	31/07/2026
				13,583.49	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Empower Europe Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				SEK			
Shares				366,733.00	Invisio	6,893,110.25	0.80
DKK				863,867.00	Mildef Group	14,534,819.96	1.68
451,476.00	cBrain	2,944,636.84	0.34	595,029.00	Munters Group	9,354,122.19	1.08
37,623.00	DSV A/S	7,817,129.95	0.90	1,453,757.00	SSAB B	11,813,650.79	1.37
487,793.00	ISS	17,542,330.20	2.03	166,009.00	SAAB B	7,585,152.87	0.88
241,499.00	Netcompany Group A/S	9,725,328.63	1.12			50,180,856.06	5.80
89,493.00	NKT	11,853,503.02	1.37	Total Shares			
154,266.00	Rockwool B	4,334,230.13	0.50			861,218,468.96	99.55
768,147.00	Vestas Wind Systems	19,202,593.76	2.22	Total Transferable securities and money market instruments admitted to official exchange listing			
		73,419,752.53	8.49			861,218,468.96	99.55
EUR				Total Investments in Securities			
190,794.00	Aalberts	7,429,518.36	0.86			2,594,144.87	0.30
3,251,604.00	A2A	7,355,128.25	0.85	Other net assets			
110,732.00	Air Liquide	19,072,479.68	2.20			1,305,570.30	0.15
32,955.00	ASML Holding	56,814,420.00	6.57	Total net assets			
40,288.00	ASTA Energy Solutions	2,763,756.80	0.32			865,118,184.13	100.00
163,362.00	Bayerische Motoren Werke	9,409,651.20	1.09				
204,014.00	Befesa	6,049,015.10	0.70				
348,240.00	Bureau Veritas	9,311,937.60	1.08				
173,656.00	Carel Industries	5,461,481.20	0.63				
196,852.00	Cie de Saint-Gobain	15,468,630.16	1.79				
461,592.00	CSG	5,957,306.35	0.69				
420,146.00	CTP	6,705,530.16	0.78				
282,013.00	Danieli & C Officine Meccaniche	12,972,598.00	1.50				
517,430.00	Deutsche Bank	15,315,928.00	1.77				
36,897.00	Deutsche Boerse	8,781,486.00	1.02				
695,927.00	E.ON	12,558,002.72	1.45				
443,637.00	Electrovac	3,309,532.02	0.38				
29,487.00	Elia Group	4,104,590.40	0.47				
87,092.00	Euronext	12,140,624.80	1.40				
3,148,313.00	Eutelsat Communications SACA	7,335,569.29	0.85				
189,854.00	Exosens SAS	10,688,780.20	1.24				
91,681.00	Gabler Group	3,483,878.00	0.40				
218,605.00	Hensoldt	14,860,767.90	1.72				
102,941.00	Holding Co ADMIE IPTO	479,190.36	0.06				
24,635.00	ID Logistics Group SACA	8,499,075.00	0.98				
67,924.00	IMCD	5,314,373.76	0.61				
263,599.00	Indra Sistemas	12,708,107.79	1.47				
347,278.00	Infineon Technologies	28,192,028.04	3.26				
95,029.00	Kingspan Group	7,592,817.10	0.88				
182,365.00	KION Group	7,033,818.05	0.81				
147,782.00	Legrand	21,790,455.90	2.52				
815,503.00	Metso Oyj	12,411,955.66	1.43				
51,653.00	Nexans	7,520,676.80	0.87				
2,771,090.00	Nokia	32,491,030.25	3.76				
15,000.00	OHB	4,207,500.00	0.49				
44,757.00	Pfisterer Holding	4,227,298.65	0.49				
171,091.00	Prysmian	25,090,495.15	2.90				
718,084.00	Redeia Corp	10,677,909.08	1.23				
158,538.00	Renault	3,955,523.10	0.46				
195,334.00	RENK Group	8,312,438.37	0.96				
21,220.00	Rheinmetall	21,084,192.00	2.44				
85,046.00	Salzgitter	3,806,658.96	0.44				
153,184.00	SAP	20,581,802.24	2.38				
1,040,920.00	Schaeffler	8,868,638.40	1.03				
37,481.00	Schneider Electric	10,710,195.75	1.24				
39,443.00	Secunet Security Networks	6,618,535.40	0.77				
151,543.00	Siemens Energy	25,086,428.22	2.90				
112,837.00	Siemens	31,684,629.60	3.66				
59,210.00	Sopra Steria	8,259,795.00	0.95				
199,726.00	SPIE	10,076,176.70	1.16				
421,204.00	Theon International	12,678,240.40	1.47				
819,014.00	thyssenkrupp	8,484,985.04	0.98				
70,635.00	Tkms AG& Co KGaA	5,311,752.00	0.61				
224,011.00	Veolia Environnement	8,097,997.65	0.94				
216,264.00	Vincorion	3,579,169.20	0.41				
		642,784,501.81	74.30				
GBP							
420,456.00	Avon Technologies	8,434,677.66	0.97				
1,788,971.00	GB Group	4,153,722.64	0.48				
282,039.00	IMI	9,685,265.57	1.12				
2,051,215.00	Segro	20,903,112.50	2.42				
908,689.00	Vesuvius	4,740,809.86	0.55				
831,603.00	Volution Group	5,927,732.76	0.69				
		53,845,320.99	6.22				
NOK							
650,716.00	Kongsberg Gruppen	17,279,472.27	2.00				
643,030.00	Kongsberg Maritime	2,917,943.65	0.34				
1,504,748.00	Norsk Hydro	11,976,724.64	1.38				
1,047,203.00	Tomra Systems	8,813,897.01	1.02				
		40,988,037.57	4.74				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Empower Europe Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Germany	29.45	Aerospace & Defense	15.79
France	16.27	Electrical Components & Equipment	9.70
Netherlands	10.91	Semiconductor Equipment	6.57
Denmark	8.49	Building Products	5.56
United Kingdom	6.22	Heavy Electrical Equipment	5.12
Italy	5.88	Industrial Machinery	5.04
Sweden	5.80	IT Consulting & Other Services	4.31
Finland	5.19	Communications Equipment	3.76
Norway	4.74	Industrial Conglomerates	3.66
Spain	2.70	Construction & Farm Machinery & Heavy Trucks	3.55
Cyprus	1.47	Semiconductors	3.26
Ireland	0.88	Multi-Utilities	3.24
Luxembourg	0.70	Application Software	3.20
Belgium	0.47	Diversified Support Services	3.19
Austria	0.32	Steel	2.79
Greece	0.06	Financial Exchanges & Data	2.42
Total	99.55	Industrial REITs	2.42
		Industrial Gases	2.20
		Air Freight & Logistics	1.89
		Diversified Capital Markets	1.77
		Electric Utilities	1.76
		Automobile Manufacturers	1.54
		Aluminum	1.38
		Research and Consulting Services	1.08
		Auto Parts & Equipment	1.03
		Cable & Satellite	0.85
		Real Estate Operating Companies	0.78
		Environmental & Facilities Services	0.70
		Trading Companies & Distributors	0.61
		Electronic Manufacturing Services	0.38
		Total	99.55

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Empower Europe Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
92.16	EUR	135.77	SGD	0.05	31/07/2026
95.83	EUR	109.27	USD	0.04	31/07/2026
8,496.85	SGD	5,779.97	EUR	(15.55)	31/07/2026
6,911.42	USD	6,088.67	EUR	(30.13)	31/07/2026
				(45.59)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - EUR Corporate Bond Fund

1-3 Years

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				6,000,000.00	Fidelity National Informatio 3.45% 10-03-2030	5,991,873.00	1.09
Bonds				6,500,000.00	Fiserv Funding ULC 2.875% 15-06-2028	6,448,371.43	1.17
EUR				6,000,000.00	Ford Motor Credit Co LLC 3.778% 16-09-2029	6,007,470.72	1.09
3,000,000.00	Aareal Bank AG 0.25% 23-11-2027	2,882,278.80	0.52	2,400,000.00	Ford Motor Credit Co LLC 5.125% 20-02-2029	2,488,675.65	0.45
3,600,000.00	Aareal Bank AG 0.75% 18-04-2028	3,455,784.61	0.63	7,100,000.00	Fresenius SE & Co KGaA 1.625% 08-10-2027	6,998,975.56	1.27
3,400,000.00	Abanca Corp Bancaria SA 5.250% MULTI 14-09-2028	3,489,481.26	0.63	6,000,000.00	GE Capital European Funding 4.625% 22-02-2027	6,081,772.31	1.11
7,000,000.00	Abertis France SAS 0.625% 14- 09-2028	6,639,359.39	1.21	5,700,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	5,657,559.25	1.03
7,600,000.00	Abertis Infraestructuras SA 4.125% 31-01-2028	7,722,089.32	1.40	6,500,000.00	Grand City Properties SA 0.125% 11-01-2028	6,205,123.91	1.13
1,100,000.00	AIB Group PLC 4.625% MULTI 23-07-2029	1,131,850.93	0.21	4,700,000.00	H Lundbeck A/S 0.875% 14-10- 2027	4,574,835.11	0.83
5,100,000.00	AIB Group PLC 5.750% MULTI 16-02-2029	5,316,470.36	0.97	1,600,000.00	H Lundbeck A/S 3.375% 02-06- 2029	1,604,595.29	0.29
1,500,000.00	Akelius Residential Property 0.75% 22-02-2030	1,355,490.85	0.25	6,500,000.00	Hamburg Commercial Bank AG 3.5% 17-03-2028	6,543,316.00	1.19
5,000,000.00	Akelius Residential Property 1% 17-01-2028	4,835,951.99	0.88	4,900,000.00	Iberdrola Internationa 2.250% MULTI Perp FC2029	4,725,808.82	0.86
6,100,000.00	Argenta Spaarbank NV 1.375% MULTI 08-02-2029	5,923,453.10	1.08	6,100,000.00	ISS Global A/S 3.875% 05-06- 2029	6,209,666.74	1.13
5,900,000.00	Arla Foods amba 3.375% 22-05- 2029	5,925,261.13	1.08	4,000,000.00	JPMorgan Chase & Co 1.812% MULTI 12-06-2029	3,910,685.48	0.71
6,000,000.00	Aroundtown SA 4.8% 16-07-2029	6,206,664.60	1.13	4,600,000.00	JPMorgan Chase & Co FRN 18-02-2029	4,607,102.78	0.84
5,900,000.00	ASTM SpA 1% 25-11-2026	5,860,491.38	1.07	6,200,000.00	Jyske Bank A/S 5.000% MULTI 26-10-2028	6,351,374.86	1.15
3,300,000.00	Athora Holding Ltd 6.625% 16- 06-2028	3,451,654.85	0.63	8,000,000.00	Mediobanca Banca di Cre 4.625% MULTI 07-02-2029	8,175,869.67	1.49
3,300,000.00	Athora Netherlands NV 5.375% MULTI 31-08-2032	3,358,773.51	0.61	5,600,000.00	Molnlycke Holding AB 4.25% 08-09-2028	5,715,391.46	1.04
7,900,000.00	Banco de Sabadell SA 5.500% MULTI 08-09-2029	8,282,436.13	1.51	10,100,000.00	Morgan Stanley 3.485% MULTI 11-06-2030	10,157,469.26	1.85
5,000,000.00	Bank of America Corp 0.583% MULTI 24-08-2028	4,873,467.53	0.89	3,000,000.00	Nationwide Building Soc 4.375% MULTI 16-04-2034	3,068,045.54	0.56
4,000,000.00	Bank of America Corp 3.648% MULTI 31-03-2029	4,042,813.66	0.73	10,900,000.00	NatWest Group PLC 0.780% MULTI 26-02-2030	10,235,218.06	1.86
3,600,000.00	Belfius Bank SA 1.250% MULTI 06-04-2034	3,402,937.34	0.62	3,800,000.00	NatWest Group PLC 1.043% MULTI 14-09-2032	3,716,859.78	0.68
5,600,000.00	Berry Global Inc 1.5% 15-01-2027	5,563,356.42	1.01	3,600,000.00	NN Group NV 4.625% MULTI 13-01-2048	3,656,341.05	0.66
9,900,000.00	BPCE SA 1.625% MULTI 02-03- 2029	9,674,663.27	1.76	7,100,000.00	Nykredit Realkredit 4.625% 19-01-2029	7,349,403.83	1.34
3,800,000.00	BPCE SA 1.750% MULTI 02-02- 2034	3,631,490.56	0.66	3,100,000.00	Nykredit Realkredit FRN 29-12- 2032 EUR SWAP 5Y	3,175,971.70	0.58
200,000.00	BPCE SA 4.625% MULTI 02-03- 2030	206,898.55	0.04	9,300,000.00	Orange SA 0.875% 03-02-2027	9,208,725.38	1.67
28,000,000.00	Bundesschatzanweisungen 2.5% 14-06-2028	27,985,580.00	5.09	1,600,000.00	Organon & Co / Organon Forei 2.875% 30-04-2028	1,585,705.73	0.29
5,600,000.00	CETIN Group NV 3.125% 14-04- 2027	5,612,790.01	1.02	5,000,000.00	Permanent TSB Group Hol 6.625% MULTI 25-04-2028	5,141,237.21	0.93
1,400,000.00	Coty Inc 4.5% 15-05-2027	1,406,580.39	0.26	700,000.00	Permanent TSB Group Hol 6.625% MULTI 30-06-2029	744,542.94	0.14
10,200,000.00	Credit Agricole SA 2.875% MULTI 16-02-2030	10,094,386.75	1.83	6,800,000.00	Pernod Ricard SA 3.75% 15-09- 2027	6,861,535.74	1.25
9,100,000.00	Credit Agricole SA 3.125% MULTI 26-01-2029	9,116,871.71	1.66	7,800,000.00	Raiffeisen Bank Interna 3.875% MULTI 03-01-2030	7,929,832.41	1.44
4,900,000.00	Crelan SA 5.75% 26-01-2028	5,095,083.48	0.93	8,100,000.00	RCI Banque SA 3.625% 22-02- 2030	8,111,220.40	1.47
1,000,000.00	Crelan SA 6.000% MULTI 28- 02-2030	1,067,994.82	0.19	7,100,000.00	Santander UK Group Hold 2.956% MULTI 16-02-2030	7,039,266.81	1.28
6,200,000.00	Deutsche Bank AG 3.000% MULTI 16-06-2029	6,173,166.40	1.12	1,600,000.00	Sappi Papier Holding GmbH 3.625% 15-03-2028	1,530,292.41	0.28
4,000,000.00	Deutsche Bank AG 3.750% MULTI 15-01-2030	4,058,578.00	0.74	1,500,000.00	Schaeffler AG 4.25% 01-04-2028	1,517,063.21	0.28
6,400,000.00	Deutsche Lufthansa AG 2.875% 16-05-2027	6,390,480.04	1.16	6,000,000.00	Securitas Treasury Ireland D 4.375% 06-03-2029	6,174,457.33	1.12
6,300,000.00	Deutsche Pfandbriefbank AG 3.25% 01-09-2028	6,223,542.12	1.13	5,600,000.00	SES SA 3.5% 14-01-2029	5,544,605.83	1.01
8,400,000.00	DNB Bank ASA 4.000% MULTI 14-03-2029	8,543,517.66	1.55	5,900,000.00	Siemens Energy Finance BV 4.25% 05-04-2029	6,056,546.76	1.10
6,300,000.00	DXC Capital Funding DAC 0.45% 15-09-2027	6,099,210.66	1.11	1,400,000.00	SoftBank Group Corp 5% 15- 04-2028	1,419,397.07	0.26
2,800,000.00	Electricite de France 2.875% MULTI Perp FC2026	2,788,818.29	0.51	3,400,000.00	Stellantis NV 0.75% 18-01-2029	3,167,433.15	0.58
5,900,000.00	Elis SA 4.125% 24-05-2027	5,952,167.05	1.08	4,200,000.00	Stellantis NV 3.375% 19-11-2028	4,177,758.42	0.76
6,200,000.00	EQT AB 2.375% 06-04-2028	6,119,370.87	1.11	6,000,000.00	Telefonaktiebolaget LM Ericss 5.375% 29-05-2028	6,241,772.46	1.13
6,700,000.00	Eurogrid GmbH 3.075% 18-10- 2027	6,719,033.12	1.22	3,200,000.00	Traton Finance Luxembourg SA 3.125% 12-05-2029	3,178,225.19	0.58
6,400,000.00	Fastighets AB Balder 1.25% 28-01-2028	6,215,181.70	1.13				
1,310,000.00	Fibercop SpA 6.875% 15-02-2028	1,373,573.79	0.25				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - EUR Corporate Bond Fund

1-3 Years

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,100,000.00	Traton Finance Luxembourg SA 3.375% 14-01-2028	4,112,183.23	0.75
600,000.00	Traton Finance Luxembourg SA 3.75% 27-03-2030	604,267.33	0.11
500,000.00	UBS Group AG 0.250% MULTI 05-11-2028	482,338.88	0.09
4,500,000.00	UBS Group AG 0.650% MULTI 14-01-2028	4,449,431.84	0.81
4,900,000.00	UBS Group AG 7.750% MULTI 01-03-2029	5,261,293.68	0.96
6,400,000.00	Unicaja Banco SA 5.125% MULTI 21-02-2029	6,613,259.42	1.20
6,000,000.00	Utah Acquisition Sub Inc 3.125% 22-11-2028	5,973,906.93	1.09
2,800,000.00	Vattenfall AB 3.000% MULTI 19-03-2077	2,793,997.50	0.51
15,900,000.00	Volkswagen Bank GmbH 3.625% 26-11-2028	15,988,706.10	2.91
1,600,000.00	Worldline SA/France 0.875% 30-06-2027	1,525,897.46	0.28
1,600,000.00	ZF Finance GmbH 2.25% 03- 05-2028	1,552,129.46	0.28
		508,913,853.94	92.50
	GBP		
4,900,000.00	Pinewood Finco PLC 3.625% 15-11-2027	5,573,705.28	1.01
		5,573,705.28	1.01
	Total Bonds	514,487,559.22	93.51
	Total Transferable securities and money market instruments admitted to official exchange listing	514,487,559.22	93.51
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
6,200,000.00	Amprion GmbH 3.45% 22-09-2027	6,232,421.86	1.13
5,800,000.00	Bank of Cyprus Pcl 5.000% MULTI 02-05-2029	5,963,377.31	1.08
6,317,000.00	Hyundai Capital America 3.283% 25-06-2029	6,323,467.03	1.15
5,700,000.00	Infrastrutture Wireless Ital 3.75% 01-04-2030	5,651,852.29	1.03
1,500,000.00	Volvo Car AB 4.25% 31-05-2028	1,513,964.73	0.28
		25,685,083.22	4.67
	Total Bonds	25,685,083.22	4.67
	Total Transferable securities and money market instruments traded on another regulated market	25,685,083.22	4.67
	Total Investments in Securities	540,172,642.44	98.18
	Cash at banks	6,047,313.45	1.10
	Other net assets	3,946,531.81	0.72
	Total net assets	550,166,487.70	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - EUR Corporate Bond Fund

1-3 Years

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Germany	18.67	Corporate Debt	93.10
France	13.42	Government and Government Guaranteed Bonds	5.09
United States	11.44		
Ireland	6.75		
Netherlands	6.72		
Denmark	6.40		
United Kingdom	5.39		
Sweden	5.20		
Spain	4.75		
Luxembourg	4.70		
Italy	3.83		
Belgium	2.82		
Switzerland	1.85		
Austria	1.72		
Norway	1.55		
Cyprus	1.08		
British Virgin Islands	1.03		
Bermuda	0.63		
Japan	0.26		
Total	98.18	Total	98.18

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - EUR Corporate Bond Fund

1-3 Years

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(98.00)	(11,309,200.00)	0.00	(41,255.74)
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	465.00	49,276,050.00	4,650.00	70,992.65
					4,650.00	29,736.91

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
37,847,894.08	NOK	3,367,555.96	EUR	(25,224.02)	31/07/2026
28,996,152.99	SEK	2,619,843.52	EUR	(3,532.23)	31/07/2026
				(28,756.25)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
688,122.00	GBP	793,600.84	EUR	3,282.61	28/08/2026
1,453.38	EUR	1,698.00	USD	(33.01)	31/08/2026
				3,249.60	
Counterparty: JP Morgan SE					
6,401,449.49	EUR	5,565,465.00	GBP	(43,606.23)	28/08/2026
				(43,606.23)	
Counterparty: Morgan Stanley Europe SE					
78,267.00	GBP	90,113.71	EUR	523.28	28/08/2026
				523.28	
Counterparty: UBS Europe SE					
2,179.22	EUR	16,267.00	DKK	1.30	31/08/2026
				1.30	
				(39,832.05)	
				(68,588.30)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				3,945,000.00	BT Finance PLC 3.375% 17-11-2032	3,902,013.31	0.55
Bonds				3,660,000.00	BT Finance PLC 3.875% 02-06-2034	3,685,597.52	0.52
EUR				19,492,000.00	Bundesschatzanweisungen 2.5% 14-06-2028	19,481,571.78	2.73
3,200,000.00	Abanca Corp Bancaria SA 5.875% MULTI 02-04-2030	3,411,007.88	0.48	4,000,000.00	Carrefour SA 3.75% 24-05-2033	4,009,637.56	0.56
2,300,000.00	Abertis France SAS 3.375% 21-04-2029	2,306,258.43	0.32	7,000,000.00	Carrefour SA 3.875% 04-06-2034	6,990,246.97	0.98
9,200,000.00	Abertis France SAS 4.25% 18-03-2030	9,473,460.40	1.33	100,000.00	Carrefour SA 4.375% 14-11-2031	104,332.35	0.01
2,700,000.00	ABN AMRO Bank NV 3.375% 09-04-2030	2,723,311.66	0.38	7,522,000.00	Castellum AB 4.125% 10-12-2030	7,613,870.01	1.07
4,320,000.00	Akelius Residential Property 0.75% 22-02-2030	3,903,486.48	0.55	1,500,000.00	Cellnex Finance Co SA 1.5% 08-06-2028	1,457,896.10	0.20
1,966,000.00	Akelius Residential Property 1% 17-01-2028	1,901,529.29	0.27	1,000,000.00	Cellnex Telecom SA 1.875% 26-06-2029	964,579.06	0.14
6,317,000.00	Akelius Residential Property 1.125% 11-01-2029	5,964,778.99	0.84	3,399,000.00	Coca-Cola HBC Finance BV 3.375% 01-10-2028	3,425,291.59	0.48
5,697,000.00	Akelius Residential Property 3.95% 25-03-2031	5,703,988.39	0.80	1,000,000.00	Coentreprise de Transport d' 29-07-2028	970,274.42	0.14
1,326,000.00	Alphabet Inc 4.8% 11-05-2063	1,353,441.58	0.19	8,400,000.00	Coentreprise de Transport d' 2.125% 29-07-2032	7,748,070.18	1.09
3,057,000.00	American Tower Corp 3.9% 16-05-2030	3,124,747.56	0.44	5,200,000.00	Credit Agricole SA 2.875% MULTI 16-02-2030	5,145,745.16	0.72
3,464,000.00	American Tower Corp 4% 01-09-2033	3,530,292.92	0.50	3,400,000.00	Credit Agricole SA 3.125% MULTI 03-07-2031	3,360,720.74	0.47
4,650,000.00	Argentum Netherlands BV 3.500% MULTI 01-10-2046	4,653,876.30	0.65	3,800,000.00	Deutsche Bank AG 3.000% MULTI 07-02-2031	3,764,741.70	0.53
3,307,000.00	Arla Foods amba 3.875% 22-05-2033	3,350,935.86	0.47	313,000.00	DNB Bank ASA 3.125% MULTI 20-05-2031	311,561.48	0.04
2,100,000.00	Aroundtown SA 0.375% 15-04-2027	2,057,539.31	0.29	2,200,000.00	Electricite de France SA 4.5% 04-03-2046	2,140,476.00	0.30
2,500,000.00	Aroundtown SA 3.25% 02-01-2031	2,426,917.25	0.34	1,800,000.00	Electricite de France SA 4.625% 07-05-2045	1,795,454.69	0.25
5,100,000.00	ASN Bank NV 3.625% 28-04-2032	5,091,916.40	0.71	2,900,000.00	Electricite de France SA 4.625% 25-01-2043	2,921,806.78	0.41
1,120,000.00	ASR Nederland NV 3.625% 12-12-2028	1,133,781.53	0.16	800,000.00	Electricite de France SA 4.75% 17-06-2044	814,467.41	0.11
3,487,000.00	AT&T Inc 3.55% 17-12-2032	3,490,859.17	0.49	5,490,000.00	Enel SpA 3.5% 26-05-2030	5,548,860.94	0.78
8,504,000.00	AT&T Inc 3.6% 01-06-2033	8,504,787.64	1.19	1,296,000.00	EQT AB 2.875% 06-04-2032	1,239,001.34	0.17
3,400,000.00	Autoroutes du Sud de la Fran 3.375% 19-01-2034	3,363,766.20	0.47	2,800,000.00	Erste Group Bank AG 4.250% MULTI 30-05-2030	2,887,369.60	0.40
3,108,000.00	Autostrade per l'Italia SpA 5.125% 14-06-2033	3,348,376.29	0.47	9,700,000.00	Eurogrid GmbH 3.722% 27-04-2030	9,861,802.31	1.38
3,153,000.00	Avinor AS 3.75% 16-06-2036	3,182,107.74	0.45	5,100,000.00	Eurogrid GmbH 3.732% 18-10-2035	5,069,888.99	0.71
2,600,000.00	Ayvens SA 3% 18-04-2030	2,573,409.87	0.36	200,000.00	Eurogrid GmbH 3.915% 01-02-2034	203,290.11	0.03
900,000.00	Ayvens SA 3.25% 19-02-2030	898,656.99	0.13	2,402,000.00	Fidelity National Informatio 2% 21-05-2030	2,284,744.19	0.32
2,200,000.00	Ayvens SA 3.375% 16-04-2029	2,210,854.85	0.31	2,676,000.00	Fidelity National Informatio 3.45% 10-03-2030	2,672,415.75	0.37
3,700,000.00	Ayvens SA 3.875% 16-07-2029	3,769,061.78	0.53	6,997,000.00	Fiserv Funding ULC 3.5% 15-06-2032	6,817,254.01	0.96
100,000.00	Ayvens SA 4.875% 06-10-2028	103,788.68	0.01	2,084,000.00	Fiserv Inc 4.25% 23-06-2034	2,084,998.47	0.29
4,600,000.00	Banque Federative du Cr 3.500% MULTI 21-07-2033	4,552,219.46	0.64	2,775,000.00	Fiserv Inc 4.5% 24-05-2031	2,854,029.17	0.40
2,700,000.00	Banque Federative du Cr 4.000% MULTI 15-01-2035	2,718,944.54	0.38	456,000.00	Flutter Treasury DAC 4% 04-06-2031	449,704.82	0.06
5,300,000.00	Banque Federative du Cr 4.125% MULTI 26-05-2035	5,396,190.06	0.76	4,619,000.00	Ford Motor Credit Co LLC 4.48% 08-07-2031	4,689,962.12	0.66
4,800,000.00	Banque Federative du Credit 3.125% 11-03-2031	4,747,670.46	0.67	3,659,000.00	Fresenius Medical Care AG 3.25% 24-11-2030	3,642,197.10	0.51
2,500,000.00	Banque Federative du Credit 3.375% 10-06-2032	2,491,413.15	0.35	3,768,000.00	Fresenius Medical Care AG 3.75% 08-04-2032	3,805,890.22	0.53
2,900,000.00	Banque Federative du Credit 3.5% 15-05-2031	2,923,118.26	0.41	411,000.00	Fresenius SE & Co KGaA 2.75% 15-09-2029	405,800.24	0.06
3,100,000.00	Banque Federative du Credit 3.625% 14-09-2032	3,130,665.27	0.44	1,354,000.00	Global Switch Finance BV 1.375% 07-10-2030	1,254,946.00	0.18
100,000.00	Banque Federative du Credit 3.75% 01-02-2033	101,173.19	0.01	8,910,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	8,843,125.57	1.24
400,000.00	Banque Federative du Credit 4.125% 14-06-2033	413,722.49	0.06	5,274,000.00	H Lundbeck A/S 0.875% 14-10-2027	5,133,398.21	0.72
4,498,000.00	Becton Dickinson Euro Financ 3.855% 20-05-2033	4,545,356.69	0.64	4,633,000.00	H Lundbeck A/S 3.375% 02-06-2029	4,645,299.85	0.65
3,700,000.00	Belfius Bank SA 3.875% 14-04-2032	3,758,892.61	0.53	2,371,000.00	H&M Finance BV 4.875% 25-10-2031	2,522,232.62	0.35
169,000.00	BMW Finance NV 2.625% 20-05-2028	167,839.27	0.02	5,133,000.00	Hamburg Commercial Bank AG 3.5% 17-03-2028	5,167,106.22	0.72
3,022,000.00	BMW Finance NV 2.625% 27-01-2029	2,989,515.77	0.42	1,080,000.00	Heathrow Funding Ltd 4.5% 11-07-2033	1,127,141.73	0.16
5,800,000.00	BPCE SA 3.375% MULTI 19-12-2031	5,752,264.86	0.81	4,977,000.00	Heidelberg Materials AG 4% 18-07-2035	5,018,797.16	0.70
3,100,000.00	BPCE SA 3.875% MULTI 03-01-2034	3,108,878.95	0.44	200,000.00	Ibercaja Banco SA 4.375% MULTI 30-07-2028	203,000.89	0.03
700,000.00	BPCE SA 4.125% MULTI 08-03-2033	714,198.88	0.10				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
9,717,000.00	Infrastrutture Wireless Ital 3.625% 13-10-2032	9,328,683.60	1.31	1,574,000.00	OP Corporate Bank plc 0.1% 16-11-2027	1,517,374.48	0.21
6,674,000.00	ISS Global A/S 3.5% 11-05-2031	6,663,334.95	0.93	1,984,000.00	OP Corporate Bank plc 3.250% MULTI 30-01-2032	1,963,484.41	0.28
3,246,000.00	JPMorgan Chase & Co 1.638% MULTI 18-05-2028	3,212,945.55	0.45	903,000.00	OP Corporate Bank plc 4% 13-06-2028	919,961.32	0.13
1,327,000.00	JPMorgan Chase & Co 3.136% MULTI 18-02-2032	1,312,828.30	0.18	1,209,000.00	Orsted AS 2.25% 14-06-2028	1,191,089.01	0.17
4,143,000.00	JPMorgan Chase & Co 3.674% MULTI 06-06-2028	4,174,699.12	0.59	1,233,000.00	Orsted AS 4.125% 01-03-2035	1,244,714.16	0.17
3,608,000.00	Jyske Bank A/S 3.625% MULTI 29-04-2031	3,632,822.48	0.51	1,031,000.00	Permanent TSB Group Hol 6.625% MULTI 25-04-2028	1,060,066.03	0.15
4,441,000.00	Kingspan Securities Ireland 3.5% 31-10-2031	4,439,719.17	0.62	4,395,000.00	Permanent TSB Group Hol 6.625% MULTI 30-06-2029	4,674,469.77	0.66
3,079,000.00	Kraft Heinz Foods Co 3.5% 21-05-2031	3,069,808.15	0.43	9,600,000.00	Pernod Ricard SA 3.25% 03-03-2032	9,491,538.71	1.33
3,119,000.00	Kraft Heinz Foods Co 3.95% 21-05-2034	3,116,974.77	0.44	1,391,000.00	Prologis Euro Finance LLC 3.875% 31-01-2030	1,421,037.93	0.20
1,450,000.00	Lseg Netherlands BV 2.75% 20-09-2027	1,447,812.62	0.20	4,100,000.00	Raiffeisen Bank Interna 3.500% MULTI 16-02-2034	4,033,744.00	0.57
3,408,000.00	Lseg Netherlands BV 3% 06-11-2031	3,347,371.68	0.47	7,100,000.00	Raiffeisen Bank Interna 4.500% MULTI 31-05-2030	7,331,032.37	1.03
6,333,000.00	Mercedes-Benz International 3.6% 13-05-2032	6,357,578.37	0.89	2,500,000.00	RCI Banque SA 3.625% 03-11-2032	2,443,082.57	0.34
8,144,000.00	Mitsui Sumitomo Insurance Co 3.46% 05-03-2034	8,063,479.53	1.13	5,500,000.00	RCI Banque SA 3.625% 22-02-2030	5,507,251.75	0.77
1,194,000.00	Molnlycke Holding AB 0.625% 15-01-2031	1,055,519.88	0.15	2,800,000.00	RCI Banque SA 4% 19-08-2031	2,818,486.00	0.40
1,706,000.00	Molnlycke Holding AB 4.25% 08-09-2028	1,741,062.94	0.24	3,697,000.00	RELX Finance BV 3.375% 20-03-2033	3,658,510.51	0.51
1,804,000.00	Motability Operations Group 3.625% 22-01-2033	1,792,220.97	0.25	4,743,000.00	RELX Finance BV 3.75% 03-06-2034	4,762,460.93	0.67
6,201,000.00	Motability Operations Group 3.875% 24-01-2034	6,217,120.03	0.87	354,000.00	RELX Finance BV 3.75% 12-06-2031	361,113.84	0.05
3,001,000.00	Motability Operations Group 4% 17-01-2030	3,059,122.19	0.43	6,900,000.00	Renault SA 4.125% 09-06-2031	6,882,789.80	0.97
4,021,000.00	Motability Operations Group 4.125% 04-02-2038	3,999,920.47	0.56	5,400,000.00	RTE Reseau de Transport d'El 3.5% 30-04-2033	5,400,188.34	0.76
1,290,000.00	Motability Operations Group 4.25% 17-06-2035	1,314,499.48	0.18	2,500,000.00	RTE Reseau de Transport d'El 3.75% 30-04-2044	2,358,511.03	0.33
590,000.00	Nasdaq Inc 0.875% 13-02-2030	542,593.97	0.08	3,454,000.00	Santander UK PLC 3.346% 25-03-2030	3,472,663.81	0.49
2,919,000.00	National Grid North America 3.247% 25-11-2029	2,925,951.42	0.41	3,852,000.00	SES SA 4.125% 24-06-2030	3,859,957.79	0.54
1,510,000.00	National Grid North America 3.631% 03-09-2031	1,525,316.21	0.21	3,337,000.00	SES SA 4.875% 24-06-2033	3,350,193.56	0.47
2,748,000.00	National Grid North America 3.724% 25-11-2034	2,729,223.57	0.38	2,500,000.00	Siemens Energy Finance BV 4.25% 05-04-2029	2,566,318.74	0.36
3,453,000.00	National Grid North America 3.917% 03-06-2035	3,464,690.55	0.49	1,788,000.00	Skandinaviska Enskilda Banke 3.375% 07-05-2031	1,803,360.71	0.25
2,611,000.00	National Grid North America 4.061% 03-09-2036	2,628,985.26	0.37	692,000.00	Statkraft AS 3.125% 13-12-2031	686,365.10	0.10
463,000.00	National Grid North America 4.668% 12-09-2033	491,485.33	0.07	1,473,000.00	Statkraft AS 3.5% 09-06-2033	1,482,309.86	0.21
3,099,000.00	National Grid PLC 4.275% 16-01-2035	3,207,514.53	0.45	105,000.00	Stellantis NV 3.875% 06-06-2031	103,041.71	0.01
2,136,000.00	Nationwide Building Soc 3.105% MULTI 03-02-2031	2,118,542.47	0.30	2,711,000.00	Stellantis NV 4% 19-03-2034	2,569,531.70	0.36
563,000.00	Nationwide Building Soc 3.828% MULTI 24-07-2032	571,449.98	0.08	4,579,000.00	Stellantis NV 4.5% 12-01-2033	4,548,337.90	0.64
5,867,000.00	Nationwide Building Soc 4.000% MULTI 30-07-2035	5,925,637.27	0.83	2,506,000.00	Stellantis NV 4.625% 06-06-2035	2,448,600.57	0.34
4,333,000.00	Nationwide Building Soc 4.375% MULTI 16-04-2034	4,431,059.07	0.62	3,018,000.00	Stellantis NV 5.125% 12-01-2037	2,995,236.74	0.42
2,865,000.00	NatWest Markets PLC 3.125% 13-01-2031	2,845,741.94	0.40	2,000,000.00	Swiss Re Finance UK PLC 2.714% MULTI 04-06-2052	1,879,684.09	0.26
5,327,000.00	NatWest Markets PLC 3.125% 30-06-2029	5,324,363.14	0.75	1,800,000.00	Talanx AG 3.75% 09-04-2033	1,834,920.94	0.26
1,948,000.00	NatWest Markets PLC 4.25% 13-01-2028	1,986,627.69	0.28	600,000.00	Telefonica Emisiones SA 3.698% 24-01-2032	605,636.50	0.08
1,714,000.00	Novo Nordisk Finance Netherl 3% 20-02-2032	1,694,263.38	0.24	8,800,000.00	Telefonica Emisiones SA 3.707% 02-05-2033	8,764,349.18	1.23
3,074,000.00	Nykredit Realkredit 3.375% 10-01-2030	3,078,015.50	0.43	5,500,000.00	Telefonica Emisiones SA 3.941% 25-06-2035	5,478,120.09	0.77
3,286,000.00	Nykredit Realkredit 3.625% 24-07-2030	3,309,814.07	0.46	500,000.00	Telefonica Emisiones SA 4.183% 21-11-2033	512,542.77	0.07
3,601,000.00	Nykredit Realkredit 3.75% 26-09-2033	3,593,349.68	0.50	7,400,000.00	Telefonica Emisiones SA 4.3525% 27-11-2034	7,588,765.43	1.06
4,300,000.00	Nykredit Realkredit 4.625% 19-01-2029	4,450,617.37	0.62	3,712,000.00	Teollisuuden Voima Oyj 1.375% 23-06-2028	3,597,890.59	0.50
				3,743,000.00	Teollisuuden Voima Oyj 3.625% 18-03-2033	3,722,136.42	0.52
				3,908,000.00	Teollisuuden Voima Oyj 4.25% 22-05-2031	4,040,033.26	0.57
				7,396,000.00	Teollisuuden Voima Oyj 4.75% 01-06-2030	7,756,767.10	1.09
				408,000.00	Teva Pharmaceutical Finance 1.875% 31-03-2027	404,346.93	0.06
				3,600,000.00	Traton Finance Luxembourg SA 2.875% 26-08-2028	3,573,356.87	0.50
				3,400,000.00	Traton Finance Luxembourg SA 3.125% 12-05-2029	3,376,648.84	0.47
				2,500,000.00	Traton Finance Luxembourg SA 3.75% 14-01-2031	2,507,958.29	0.35

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,600,000.00	Traton Finance Luxembourg SA 3.75% 27-03-2030	4,632,073.36	0.65	USD			
2,100,000.00	Traton Finance Luxembourg SA 3.875% 13-11-2031	2,112,412.34	0.30	7,000,000.00	BPCE SA FRN 16-06-2031	6,147,866.20	0.86
7,101,000.00	UBS AG/London 0.25% 01-09-2028	6,707,923.39	0.94	1,560,000.00	Stellantis Finance US Inc 6.375% 12-09-2032	1,380,105.02	0.19
1,757,000.00	UBS AG/London 3.422% MULTI 01-08-2032	1,767,720.03	0.25	2,087,000.00	Stellantis Finance US Inc 6.45% 18-03-2035	1,809,486.04	0.25
1,100,000.00	Unibail-Rodamco-Westfield SE 3.5% 11-09-2029	1,108,582.15	0.16			9,337,457.26	1.31
373,000.00	Urenco Finance NV 3.25% 13-06-2032	369,465.73	0.05	Total Bonds		47,758,509.54	6.70
2,822,000.00	Urenco Finance NV 3.625% 18-06-2035	2,804,798.17	0.39	Total Transferable securities and money market instruments traded on another regulated market		47,758,509.54	6.70
3,258,000.00	Utah Acquisition Sub Inc 3.125% 22-11-2028	3,242,519.57	0.45				
3,700,000.00	Veolia Environnement SA 3.209% 14-01-2031	3,678,903.73	0.52	Total Investments in Securities		693,708,127.46	97.27
4,500,000.00	Veolia Environnement SA 3.639% 14-01-2034	4,493,713.50	0.63	Cash at banks		19,550,794.92	2.74
4,900,000.00	Veolia Environnement SA 3.69% 10-04-2031	4,963,032.49	0.70	Other net liabilities		(113,207.51)	(0.02)
280,000.00	Verizon Communications Inc 2.625% 01-12-2031	269,756.69	0.04				
1,259,000.00	Verizon Communications Inc 3.5% 28-06-2032	1,258,690.58	0.18	Total net assets		713,145,714.87	100.00
692,000.00	Vestas Wind Systems A/S 4.125% 15-06-2031	711,969.56	0.10				
2,700,000.00	Volkswagen Bank GmbH 2.75% 19-06-2028	2,676,666.71	0.38				
4,800,000.00	Vonovia SE 3.5% 06-07-2031	4,774,704.00	0.67				
	USD	644,445,296.89	90.37				
1,700,000.00	ABN AMRO Bank NV FRN 20-06-2030	1,504,321.03	0.21				
		1,504,321.03	0.21				
	Total Bonds	645,949,617.92	90.58				
	Total Transferable securities and money market instruments admitted to official exchange listing	645,949,617.92	90.58				
Transferable securities and money market instruments traded on another regulated market							
Bonds							
EUR							
5,800,000.00	Amprion GmbH 3% 05-12-2029	5,770,277.05	0.81				
900,000.00	Amprion GmbH 3.625% 21-05-2031	911,326.78	0.13				
3,000,000.00	Amprion GmbH 3.875% 05-06-2036	3,008,780.09	0.42				
6,300,000.00	Amprion GmbH 3.971% 22-09-2032	6,469,635.07	0.91				
3,672,000.00	Danfoss Finance I BV 3.75% 30-06-2033	3,691,156.64	0.52				
71,000.00	Danfoss Finance II BV 4.125% 02-12-2029	73,094.98	0.01				
4,615,000.00	Fiserv Funding ULC 4% 15-06-2036	4,481,049.97	0.63				
8,039,000.00	Hyundai Capital America 3.7% 25-06-2032	8,054,088.49	1.13				
2,461,000.00	Molnlycke Holding AB 4.25% 11-06-2034	2,532,853.64	0.36				
394,000.00	Prologis International Fundi 3.625% 07-03-2030	398,038.53	0.06				
3,018,000.00	Swiss RE Subordinated F 3.890% MULTI 26-03-2033	3,030,751.04	0.42				
		38,421,052.28	5.39				

Nordea 1 - European Corporate Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	21.32	Corporate Debt	94.54
Germany	11.48	Government and Government Guaranteed Bonds	2.73
Netherlands	11.42		
United States	11.39		
United Kingdom	8.24		
Denmark	5.75		
Luxembourg	4.61		
Spain	4.06		
Finland	3.30		
Ireland	3.07		
Sweden	3.04		
Italy	2.56		
Austria	2.00		
British Virgin Islands	1.24		
Switzerland	1.19		
Japan	1.13		
Norway	0.79		
Belgium	0.53		
Jersey	0.16		
Total	97.27		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Corporate Bond Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying *	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
Allianz SE (No ref obligation)	Sell	1.00%	(10,600,000.00)	EUR	280,680.85	21,468.48	302,149.33	20/06/2031
Allianz SE (No ref obligation)	Buy	1.00%	5,300,000.00	EUR	(31,329.48)	(34,087.20)	(65,416.68)	20/06/2031
Stellantis N.V. (No ref obligation)	Sell	5.00%	(3,400,000.00)	EUR	153,521.09	(1,772.92)	151,748.17	20/06/2027
					402,872.46	(14,391.64)	388,480.82	
Counterparty: BNP Paribas SA								
Ford Motor Co 4.346% 08-12-2026	Sell	5.00%	(7,000,000.00)	USD	256,708.74	(124,431.52)	132,277.22	20/12/2026
ING Groep NV 2% 20-09-2028	Sell	1.00%	(12,150,000.00)	EUR	273,539.75	17,656.31	291,196.06	20/06/2031
ING Groep NV 2.125% MULTI 26-05-2031	Buy	1.00%	7,200,000.00	EUR	(38,606.44)	(12,618.25)	(51,224.69)	20/06/2031
INTESA SANPAOLO SPA (No ref obligation)	Buy	1.00%	6,900,000.00	EUR	(16,073.45)	(65,790.75)	(81,864.20)	20/06/2030
SOCIETE GENERALE (No ref obligation)	Buy	1.00%	7,100,000.00	EUR	(24,250.40)	(21,279.28)	(45,529.68)	20/12/2030
Stellantis NV 3.875% 05-01-2026	Sell	5.00%	(6,800,000.00)	EUR	1,048,618.91	(149,076.15)	899,542.76	20/06/2030
Stellantis NV 3.875% 05-01-2026	Buy	5.00%	10,200,000.00	EUR	(1,247,209.97)	394,354.79	(852,855.18)	20/06/2028
Svenska Handelsbanken AB (No ref obligation)	Sell	1.00%	(6,900,000.00)	EUR	12,854.83	75,373.85	88,228.68	20/06/2030
Swedbank AB (No ref obligation)	Sell	1.00%	(7,100,000.00)	EUR	30,735.56	22,121.58	52,857.14	20/12/2030
Swiss Re America Holding Cor MULTI 21-11-2021	Buy	1.00%	7,200,000.00	EUR	(45,348.61)	(8,629.71)	(53,978.32)	20/06/2031
Swiss Reinsurance Company Ltd (No ref obligation)	Sell	1.00%	(12,550,000.00)	EUR	303,585.69	(992.61)	302,593.08	20/06/2031
					554,554.61	126,688.26	681,242.87	
Counterparty: Goldman Sachs Bank Europe SE								
BANCO SANTANDER, S.A. (No ref obligation)	Buy	1.00%	6,700,000.00	EUR	95,921.64	(206,461.32)	(110,539.68)	20/06/2030
BANCO SANTANDER, S.A. (No ref obligation)	Sell	1.00%	(10,500,000.00)	EUR	220,906.33	6,666.01	227,572.34	20/06/2031
BANCO SANTANDER, S.A. (No ref obligation)	Buy	1.00%	7,150,000.00	EUR	(73,008.48)	(14,986.76)	(87,995.24)	20/06/2031
DEUTSCHE BANK AKTIENGESELLSCHAFT (No ref obligation)	Buy	1.00%	6,550,000.00	EUR	(38,032.55)	(69,058.83)	(107,091.38)	20/12/2029
ING Groep NV 3.000% MULTI 11-04-2028	Sell	1.00%	(6,700,000.00)	EUR	(67,336.28)	157,004.76	89,668.48	20/06/2030
Muenchener Rueckversich 1.250% MULTI 26-05-2041	Sell	1.00%	(6,550,000.00)	EUR	28,559.76	75,570.81	104,130.57	20/12/2029
Vodafone Group PLC 1.875% 11-09-2025	Buy	1.00%	6,050,000.00	EUR	(123,212.20)	(16,060.26)	(139,272.46)	20/12/2029
					43,798.22	(67,325.59)	(23,527.37)	
Counterparty: ICE Clear Credit LLC								
ITRAXX-FINSENS44V1-5Y	Sell	1.00%	(11,700,000.00)	EUR	240,883.27	16,055.96	256,939.23	20/12/2030
ITRAXX-FINSUBS44V1-5Y	Buy	1.00%	7,000,000.00	EUR	(8,979.71)	(57,247.31)	(66,227.02)	20/12/2030
					231,903.56	(41,191.35)	190,712.21	
Counterparty: JP Morgan SE								
ASSICURAZIONI GENERALI - SOCIETA PER AZIONI (No ref obligation)	Sell	1.00%	(7,000,000.00)	EUR	101,972.67	57,054.45	159,027.12	20/06/2031
BANCO BILBAO VIZCAYA ARGENTARIA, SOCIEDAD ANONIMA (No ref obligation)	Sell	1.00%	(11,100,000.00)	EUR	205,947.85	31,274.38	237,222.23	20/12/2030
BANCO BILBAO VIZCAYA ARGENTARIA, SOCIEDAD ANONIMA (No ref obligation)	Buy	1.00%	6,950,000.00	EUR	4,993.14	(74,165.39)	(69,172.25)	20/12/2030
UNICREDIT, SOCIETA PER AZIONI (No ref obligation)	Buy	1.00%	7,000,000.00	EUR	(171,368.90)	(34,939.35)	(206,308.25)	20/06/2031
					141,544.76	(20,775.91)	120,768.85	
Counterparty: Morgan Stanley Europe SE								
Verizon Communications Inc 4.125% 16-03-2027	Sell	1.00%	(6,050,000.00)	USD	110,570.99	(22,814.26)	87,756.73	20/12/2029
					110,570.99	(22,814.26)	87,756.73	
					1,485,244.60	(39,810.49)	1,445,434.11	

(*) (No ref obligation) is disclosed when no underlying reference bond is available in the official RED database from Markit.

Nordea 1 - European Corporate Bond Fund

Statement of Derivative Instruments (continued)

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(672.00)	(77,542,080.00)	6,720.00	(244,621.44)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	157.00	19,998,660.00	(4,710.00)	184,505.15
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	44.00	4,902,480.00	(880.00)	106,290.68
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	775.00	82,119,000.00	0.00	118,550.75
US 10YR NOTE (CBT) 9/2026	30/09/2026	USD	(28.00)	(3,080,875.00)	3,839.91	(26,838.15)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	1.00	206,164.06	(75.43)	78.98
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(20.00)	(2,142,500.00)	1,920.04	(9,371.33)
					6,814.52	128,594.64

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
482,008,865.66	DKK	64,511,837.69	EUR	(437.29)	31/07/2026
336,003.49	EUR	3,804,127.82	NOK	66.59	31/07/2026
143,200.75	EUR	1,586,837.37	SEK	21.12	31/07/2026
2,020,203,406.14	NOK	179,749,708.87	EUR	(1,346,067.74)	31/07/2026
40,439.40	PLN	9,419.50	EUR	(15.68)	31/07/2026
1,847,901,571.26	SEK	166,960,499.86	EUR	(224,786.10)	31/07/2026
				(1,571,219.10)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
7,603,684.81	EUR	8,883,461.00	USD	(172,644.31)	31/08/2026
				(172,644.31)	
Counterparty: Goldman Sachs Bank Europe SE					
1,061.28	EUR	11,438.36	SEK	28.66	31/08/2026
3,169,749.00	USD	2,710,163.76	EUR	64,533.25	31/08/2026
				64,561.91	
Counterparty: Morgan Stanley Europe SE					
6,050,828.16	EUR	6,998,930.00	USD	(76,063.49)	31/08/2026
1,432,987.00	USD	1,253,582.21	EUR	915.99	31/08/2026
				(75,147.50)	
Counterparty: UBS Europe SE					
1,542,318.35	EUR	1,775,011.00	USD	(11,562.77)	31/08/2026
				(11,562.77)	
				(194,792.67)	
				(1,766,011.77)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Corporate Sustainable Labelled Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				837,000.00	European Union 1.25% 04-02-2043	584,734.48	0.39
Bonds				2,700,000.00	H&M Finance BV 4.875% 25-10-2031	2,872,177.61	1.92
EUR				2,977,000.00	Heathrow Funding Ltd 4.5% 11-07-2033	3,106,851.01	2.08
1,438,000.00	AlB Group PLC 4.625% MULTI 20-05-2035	1,482,659.54	0.99	1,200,000.00	ING Groep NV 4.125% MULTI 20-05-2036	1,217,211.63	0.81
500,000.00	Argenta Spaarbank NV 3.125% 06-02-2034	498,241.30	0.33	2,343,000.00	Jyske Bank A/S 3.625% MULTI 29-04-2031	2,359,310.78	1.58
3,500,000.00	Ayvens SA 3% 18-04-2030	3,464,175.51	2.32	1,100,000.00	Jyske Bank A/S 4.875% MULTI 10-11-2029	1,139,892.31	0.76
800,000.00	Ayvens SA 3.375% 16-04-2029	804,091.07	0.54	2,398,000.00	Koninklijke Philips NV 2.625% 05-05-2033	2,263,462.38	1.51
3,016,000.00	Bank of America Corp 4.134% 12-06-2028	3,081,316.33	2.06	1,500,000.00	Mediobanca Banca di Cre 4.250% MULTI 18-09-2035	1,525,386.00	1.02
2,000,000.00	Banque Federative du Credit 3.375% 10-06-2032	1,993,235.39	1.33	300,000.00	Motability Operations Group 3.625% 22-01-2033	298,061.53	0.20
2,400,000.00	Banque Federative du Credit 4% 21-11-2029	2,464,921.01	1.65	400,000.00	Motability Operations Group 3.625% 24-07-2029	404,446.86	0.27
800,000.00	Banque Federative du Credit 4.125% 18-09-2030	828,503.96	0.55	1,350,000.00	Motability Operations Group 3.875% 24-01-2034	1,353,503.86	0.91
700,000.00	Bausparkasse Schwaebisch Hal 3% 16-11-2033	698,922.33	0.47	600,000.00	Motability Operations Group 4% 17-01-2030	611,650.97	0.41
2,400,000.00	BAWAG PSK Bank fuer Arb 3.500% MULTI 21-01-2032	2,414,340.00	1.62	960,000.00	Motability Operations Group 4% 22-01-2037	951,450.45	0.64
1,300,000.00	BPCE SA 3.625% MULTI 01-10-2033	1,289,299.06	0.86	500,000.00	Motability Operations Group 4.125% 04-02-2038	497,329.80	0.33
1,200,000.00	BPCE SA 4.875% MULTI 26-02-2036	1,250,077.15	0.84	900,000.00	Motability Operations Group 4.25% 17-06-2035	917,116.01	0.61
500,000.00	Carrefour SA 3.25% 24-06-2030	498,520.86	0.33	1,800,000.00	Muenchener Rueckversich 1.250% MULTI 26-05-2041	1,626,653.65	1.09
2,200,000.00	Carrefour SA 3.75% 10-10-2030	2,236,997.16	1.50	700,000.00	National Grid North America 3.631% 03-09-2031	707,182.31	0.47
300,000.00	Cie de Financement Foncier S 2.625% 29-10-2029	297,631.48	0.20	600,000.00	National Grid North America 3.917% 03-06-2035	602,080.34	0.40
1,300,000.00	CNP Assurances SA 2.000% MULTI 27-07-2050	1,216,729.90	0.81	2,198,000.00	National Grid North America 4.061% 03-09-2036	2,213,361.76	1.48
400,000.00	CNP Assurances SA 5.250% MULTI 18-07-2053	427,072.85	0.29	1,000,000.00	National Grid PLC 3.875% 16-01-2029	1,017,394.20	0.68
2,500,000.00	Credit Agricole SA 0.500% MULTI 21-09-2029	2,358,198.83	1.58	1,270,000.00	Orsted AS 1.5% 26-11-2029	1,196,723.30	0.80
2,300,000.00	Credit Agricole SA 3.125% 26-02-2032	2,280,286.07	1.53	256,000.00	Orsted AS 2.25% 14-06-2028	252,188.03	0.17
900,000.00	Credit Agricole SA 3.750% MULTI 23-01-2031	911,925.40	0.61	3,053,000.00	Permanent TSB Group Hol 4.250% MULTI 10-07-2030	3,132,043.14	2.10
1,000,000.00	Crelan SA 5.250% MULTI 23-01-2032	1,071,267.04	0.72	500,000.00	Prologis International Fundi 3.125% 01-06-2031	492,843.14	0.33
2,100,000.00	Crelan SA 6.000% MULTI 28-02-2030	2,242,789.12	1.50	1,500,000.00	Raiffeisen Bank Interna 1.375% MULTI 17-06-2033	1,443,595.40	0.97
1,308,000.00	Danske Bank A/S 3.500% MULTI 19-11-2035	1,303,174.18	0.87	1,693,000.00	RCI Banque SA 3.375% 26-07-2029	1,691,053.18	1.13
1,000,000.00	DNB Bank ASA 3.125% MULTI 20-05-2031	995,576.72	0.67	2,800,000.00	RCI Banque SA 4% 19-08-2031	2,818,974.01	1.89
3,524,000.00	DNB Bank ASA 4.000% MULTI 14-03-2029	3,584,209.08	2.40	2,400,000.00	RTE Réseau de Transport d'El 0.75% 12-01-2034	1,961,641.15	1.31
1,000,000.00	EDP Finance BV 3.875% 11-03-2030	1,023,769.32	0.68	2,300,000.00	RTE Réseau de Transport d'El 3.5% 07-12-2031	2,318,148.73	1.55
1,650,000.00	EDP Servicios Financieros Es 3.5% 16-07-2030	1,667,372.97	1.12	400,000.00	RTE Réseau de Transport d'El 4% 08-07-2045	386,820.21	0.26
2,000,000.00	EDP Servicios Financieros Es 3.5% 21-07-2031	2,016,491.81	1.35	1,335,000.00	Securitas AB 3.375% 20-05-2032	1,329,717.40	0.89
200,000.00	Electricite de France SA 4.375% 17-06-2036	208,071.14	0.14	1,600,000.00	Siemens Energy Finance BV 4.25% 05-04-2029	1,642,453.36	1.10
200,000.00	Electricite de France SA 4.5% 04-03-2046	194,604.25	0.13	500,000.00	Societe Generale SA 3.625% MULTI 13-11-2030	503,250.86	0.34
700,000.00	Electricite de France SA 4.625% 07-05-2045	698,172.11	0.47	384,000.00	SpareBank 1 Boligkreditt AS 0.01% 22-09-2027	371,920.94	0.25
100,000.00	Electricite de France SA 4.75% 12-10-2034	107,312.54	0.07	700,000.00	SpareBank 1 Boligkreditt AS 3% 19-05-2030	704,367.82	0.47
2,000,000.00	Electricite de France SA 4.75% 17-06-2044	2,036,120.63	1.36	1,500,000.00	Standard Chartered PLC 0.800% MULTI 17-11-2029	1,420,948.36	0.95
3,663,000.00	ENEL Finance International N 0.875% 17-01-2031	3,297,278.15	2.21	1,000,000.00	Statkraft AS 3.125% 13-12-2031	991,971.92	0.66
1,500,000.00	Erste Group Bank AG 3.250% MULTI 14-01-2033	1,489,155.65	1.00	3,600,000.00	Statkraft AS 3.375% 22-03-2032	3,605,093.66	2.41
2,000,000.00	Eurogrid GmbH 3.598% 01-02-2029	2,026,227.29	1.36	2,946,000.00	Stellantis NV 4.375% 14-03-2030	2,985,517.65	2.00
300,000.00	Eurogrid GmbH 3.732% 18-10-2035	298,260.16	0.20	3,057,000.00	Telefonaktiebolaget LM Eric 5.375% 29-05-2028	3,180,183.07	2.13
2,600,000.00	Eurogrid GmbH 3.915% 01-02-2034	2,642,917.32	1.77	2,000,000.00	Telefonica Emisiones SA 3.698% 24-01-2032	2,018,840.63	1.35
500,000.00	Eurogrid GmbH 4.056% 28-05-2037	505,165.00	0.34	1,500,000.00	Telefonica Emisiones SA 3.707% 02-05-2033	1,494,010.14	1.00
				1,500,000.00	Telefonica Emisiones SA 4.183% 21-11-2033	1,537,592.84	1.03
				1,286,000.00	Teollisuuden Voima Oyj 3.625% 18-03-2033	1,278,668.49	0.86

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Labelled Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,890,000.00	Teollisuuden Voima Oyj 4.25% 22-05-2031	2,988,332.34	2.00
1,600,000.00	Traton Finance Luxembourg SA 3.875% 13-11-2031	1,609,569.90	1.08
500,000.00	Unibail-Rodamco-Westfield SE 3.875% 21-04-2033	502,121.24	0.34
2,894,000.00	Vestas Wind Systems A/S 4.125% 15-06-2031	2,977,623.07	1.99
400,000.00	Volkswagen Bank GmbH 3.125% 02-10-2029	396,630.88	0.27
300,000.00	Volkswagen Bank GmbH 3.125% 10-12-2029	296,796.00	0.20
1,800,000.00	Volkswagen Bank GmbH 3.5% 19-06-2031	1,776,619.44	1.19
1,900,000.00	Volkswagen Bank GmbH 4.375% 26-11-2033	1,923,707.01	1.29
2,300,000.00	Vonovia SE 3.5% 06-07-2031	2,287,879.00	1.53
		137,692,183.93	92.11
	Total Bonds	137,692,183.93	92.11
	Total Transferable securities and money market instruments admitted to official exchange listing	137,692,183.93	92.11
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
500,000.00	Amprion GmbH 3% 05-12-2029	497,423.84	0.33
800,000.00	Amprion GmbH 3.875% 05-06- 2036	802,329.84	0.54
2,100,000.00	Amprion GmbH 3.971% 22-09- 2032	2,156,517.51	1.44
1,000,000.00	Amprion GmbH 4.125% 07-09- 2034	1,029,185.99	0.69
1,000,000.00	Amprion GmbH 4.58% 15-01-2046	1,009,562.00	0.68
3,514,000.00	Prologis International Fundi 3.625% 07-03-2030	3,549,752.00	2.37
		9,044,771.18	6.05
	Total Bonds	9,044,771.18	6.05
	Total Transferable securities and money market instruments traded on another regulated market	9,044,771.18	6.05
	Total Investments in Securities	146,736,955.11	98.16
	Cash at banks	2,411,568.41	1.61
	Other net assets	332,746.01	0.22
	Total net assets	149,481,269.53	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Labelled Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	23.91	Corporate Debt	96.05
Germany	13.36	Covered corporate Debt	1.25
Netherlands	10.24	Mortgage Bonds	0.47
Norway	6.86	Government and Government Guaranteed Bonds	0.39
Denmark	6.17		
Spain	5.84		
United Kingdom	5.00		
United States	4.42		
Luxembourg	3.78		
Austria	3.58		
Ireland	3.09		
Sweden	3.02		
Finland	2.85		
Belgium	2.55		
Jersey	2.08		
Italy	1.02		
Supranational	0.39		
Total	98.16	Total	98.16

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Corporate Sustainable Labelled Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(157.00)	(18,117,800.00)	0.00	(71,476.72)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	74.00	9,428,340.00	0.00	74,210.00
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	(5.00)	(557,200.00)	0.00	(10,800.00)
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	56.00	5,934,320.00	560.00	12,075.00
					560.00	4,008.28

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
637,804,413.87	NOK	56,743,135.14	EUR	(418,901.71)	31/07/2026
152,327,667.61	SEK	13,763,045.69	EUR	(18,581.13)	31/07/2026
				(437,482.84)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				12,700,000.00	Belfius Bank SA 3.875% 14-04-2032	12,902,884.80	0.48
Bonds				10,807,000.00	BMW Finance NV 2.625% 27-01-2029	10,691,701.06	0.40
EUR				2,164,000.00	BMW International Investment 3% 27-08-2027	2,167,518.07	0.08
12,100,000.00	Abanca Corp Bancaria SA 5.875% MULTI 02-04-2030	12,899,357.72	0.48	5,257,000.00	BNI Finance BV 3.875% 01-12-2030	5,400,449.68	0.20
200,000.00	Abertis France SAS 1.475% 18-01-2031	184,239.55	0.01	3,900,000.00	BNP Paribas SA 4.375% MULTI 13-01-2029	3,981,306.43	0.15
2,200,000.00	Abertis France SAS 1.625% 18-09-2029	2,095,575.78	0.08	17,700,000.00	BPCE SA 3.375% MULTI 19-12-2031	17,556,548.65	0.65
12,300,000.00	Abertis France SAS 3.375% 21-04-2029	12,333,968.57	0.46	13,900,000.00	BPCE SA 3.875% MULTI 03-01-2034	13,939,978.88	0.52
26,300,000.00	Abertis France SAS 4.25% 18-03-2030	27,086,016.06	1.01	6,400,000.00	BPCE SA 4.125% 10-07-2028	6,551,972.12	0.24
10,100,000.00	ABN AMRO Bank NV 3.375% 09-04-2030	10,189,030.91	0.38	2,800,000.00	BPCE SA 4.125% MULTI 08-03-2033	2,856,661.00	0.11
13,219,000.00	Akelius Residential Property 0.75% 22-02-2030	11,945,489.05	0.45	200,000.00	BPCE SA 4.875% MULTI 26-02-2036	208,346.19	0.01
10,834,000.00	Akelius Residential Property 1% 17-01-2028	10,478,540.76	0.39	8,525,000.00	British Telecommunications L 3.75% 03-01-2035	8,504,002.60	0.32
23,498,000.00	Akelius Residential Property 1.125% 11-01-2029	22,188,103.64	0.83	13,101,000.00	BT Finance PLC 3.375% 17-11-2032	12,957,510.19	0.48
19,208,000.00	Akelius Residential Property 3.95% 25-03-2031	19,234,593.20	0.72	6,010,000.00	BT Finance PLC 3.875% 02-06-2034	6,053,091.70	0.23
4,729,000.00	Alphabet Inc 4.8% 11-05-2063	4,826,120.70	0.18	80,939,000.00	Bundesschatzanweisungen 2.5% 14-06-2028	80,897,316.42	3.01
13,178,000.00	American Medical Systems Eur 3.5% 08-03-2032	13,262,089.71	0.49	10,700,000.00	Caisse Francaise de Financem 0.01% 22-02-2028	10,230,330.65	0.38
8,590,000.00	American Tower Corp 3.9% 16-05-2030	8,780,927.35	0.33	2,200,000.00	Carrefour SA 3.25% 24-06-2030	2,193,491.77	0.08
8,527,000.00	American Tower Corp 4% 01-09-2033	8,690,268.99	0.32	15,800,000.00	Carrefour SA 3.75% 24-05-2033	15,839,677.94	0.59
15,202,000.00	Argentum Netherlands BV 3.500% MULTI 01-10-2046	15,214,672.57	0.57	21,600,000.00	Carrefour SA 3.875% 04-06-2034	21,570,631.49	0.80
12,910,000.00	Arla Foods amba 3.875% 22-05-2033	13,081,948.98	0.49	10,000,000.00	Carrefour SA 4.125% 12-10-2028	10,229,832.97	0.38
7,000,000.00	Aroundtown SA 0.375% 15-04-2027	6,858,528.73	0.26	1,100,000.00	Carrefour SA 4.375% 14-11-2031	1,147,997.33	0.04
7,100,000.00	Aroundtown SA 3.25% 02-01-2031	6,892,104.44	0.26	27,221,000.00	Castellum AB 4.125% 10-12-2030	27,556,651.59	1.03
4,000,000.00	Aroundtown SA 3.5% 13-05-2030	3,945,678.99	0.15	2,355,000.00	CCEP Finance Ireland DAC 0.5% 06-09-2029	2,178,427.17	0.08
18,000,000.00	ASN Bank NV 3.625% 28-04-2032	17,977,843.64	0.67	3,300,000.00	Cellnex Finance Co SA 1.5% 08-06-2028	3,207,680.89	0.12
3,750,000.00	ASR Nederland NV 3.625% 12-12-2028	3,796,354.80	0.14	137,000.00	CETIN Group NV 3.125% 14-04-2027	137,312.90	0.01
6,080,000.00	AT&T Inc 3.55% 17-12-2032	6,087,626.33	0.23	4,000,000.00	Cie de Financement Foncier S 3% 24-02-2033	3,964,912.82	0.15
30,769,000.00	AT&T Inc 3.6% 01-06-2033	30,776,521.19	1.15	4,000,000.00	Cie de Financement Foncier S 3.5% 12-05-2036	4,040,292.07	0.15
5,900,000.00	Autoroutes du Sud de la Fran 3.375% 19-01-2034	5,837,740.25	0.22	4,900,000.00	Cie de Saint-Gobain SA 1.875% 15-03-2031	4,616,640.63	0.17
4,247,000.00	Autostrade per l'Italia SpA 2% 04-12-2028	4,134,565.82	0.15	4,200,000.00	Cie de Saint-Gobain SA 2.125% 10-06-2028	4,138,247.55	0.15
9,990,000.00	Autostrade per l'Italia SpA 5.125% 14-06-2033	10,763,432.00	0.40	4,900,000.00	Cie de Saint-Gobain SA 3.875% 29-11-2030	5,029,015.66	0.19
11,742,000.00	Avinor AS 3.75% 16-06-2036	11,855,308.46	0.44	100,000.00	CNP Assurances SA 4.875% MULTI 16-07-2054	104,626.19	0.00
8,800,000.00	Ayvens SA 3% 18-04-2030	8,709,927.00	0.32	11,952,000.00	Coca-Cola HBC Finance BV 3.375% 01-10-2028	12,044,163.94	0.45
3,000,000.00	Ayvens SA 3.25% 19-02-2030	2,995,849.06	0.11	12,420,000.00	Coca-Cola HBC Finance BV 3.625% 01-10-2030	12,575,068.43	0.47
9,300,000.00	Ayvens SA 3.375% 16-04-2029	9,347,558.72	0.35	6,600,000.00	Coentreprise de Transport d' 1.5% 29-07-2028	6,404,195.57	0.24
10,000,000.00	Ayvens SA 3.875% 16-07-2029	10,186,908.78	0.38	28,800,000.00	Coentreprise de Transport d' 2.125% 29-07-2032	26,567,587.27	0.99
12,100,000.00	Ayvens SA 3.875% 22-02-2027	12,206,178.00	0.45	7,000,000.00	Cofiroute SA 3.125% 06-03-2033	6,842,676.59	0.25
1,500,000.00	Ayvens SA 4.875% 06-10-2028	1,557,079.68	0.06	16,900,000.00	Credit Agricole SA 2.875% MULTI 16-02-2030	16,725,013.34	0.62
200,000.00	Banco de Sabadell SA 5.500% MULTI 08-09-2029	209,681.93	0.01	4,700,000.00	Credit Agricole SA 3.125% MULTI 03-07-2031	4,646,413.22	0.17
6,352,000.00	Bank of America Corp 2.984% MULTI 30-10-2031	6,256,087.98	0.23	8,100,000.00	Credit Agricole SA 3.250% MULTI 25-08-2032	8,001,977.37	0.30
13,400,000.00	Banque Federative du Cr 3.500% MULTI 21-07-2033	13,263,044.49	0.49	200,000.00	Crelan SA 5.75% 26-01-2028	207,962.59	0.01
10,200,000.00	Banque Federative du Cr 4.000% MULTI 15-01-2035	10,273,940.64	0.38	100,000.00	Deutsche Bahn AG 1.600% MULTI Perp FC2029	93,418.87	0.00
16,200,000.00	Banque Federative du Cr 4.125% MULTI 26-05-2035	16,494,275.11	0.61	16,400,000.00	Deutsche Bank AG 3.000% MULTI 07-02-2031	16,248,878.10	0.61
12,400,000.00	Banque Federative du Credit 3.125% 11-03-2031	12,265,748.84	0.46	2,900,000.00	Deutsche Bank AG 3.750% MULTI 15-01-2030	2,942,469.05	0.11
12,300,000.00	Banque Federative du Credit 3.375% 10-06-2032	12,258,397.62	0.46	4,299,000.00	DH Europe Finance II Sarl 0.45% 18-03-2028	4,127,113.81	0.15
8,800,000.00	Banque Federative du Credit 3.5% 15-05-2031	8,871,214.41	0.33	1,768,000.00	DNB Bank ASA 3.125% MULTI 20-05-2031	1,760,179.64	0.07
11,000,000.00	Banque Federative du Credit 3.625% 14-09-2032	11,110,408.15	0.41	2,156,000.00	DSV Finance BV 3.5% 26-06-2029	2,181,978.38	0.08
1,000,000.00	Banque Federative du Credit 4.125% 14-06-2033	1,034,172.42	0.04	10,000,000.00	EDP Servicios Financieros Es 4.125% 04-04-2029	10,283,652.66	0.38
16,374,000.00	Becton Dickinson Euro Financ 3.855% 20-05-2033	16,546,397.36	0.62				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
7,100,000.00	Electricite de France SA 4.5% 04-03-2046	6,908,450.85	0.26	7,272,000.00	Intesa Sanpaolo SpA 1.75% 20-03-2028	7,135,844.10	0.27
8,100,000.00	Electricite de France SA 4.625% 07-05-2045	8,078,848.74	0.30	23,820,000.00	ISS Global A/S 3.5% 11-05-2031	23,784,627.30	0.89
8,200,000.00	Electricite de France SA 4.625% 25-01-2043	8,262,026.54	0.31	1,313,000.00	JPMorgan Chase & Co 1.638% MULTI 18-05-2028	1,299,647.28	0.05
5,000,000.00	Electricite de France SA 4.75% 17-06-2044	5,090,301.57	0.19	10,075,000.00	JPMorgan Chase & Co 1.812% MULTI 12-06-2029	9,850,039.06	0.37
10,743,000.00	EnBW International Finance B 4.3% 23-05-2034	11,282,709.08	0.42	5,419,000.00	JPMorgan Chase & Co 3.136% MULTI 18-02-2032	5,361,908.82	0.20
20,441,000.00	Enel SpA 3.5% 26-05-2030	20,663,828.63	0.77	2,289,000.00	JPMorgan Chase & Co 3.674% MULTI 06-06-2028	2,306,831.09	0.09
8,341,000.00	EQT AB 2.875% 06-04-2032	7,976,410.10	0.30	18,402,000.00	Jyske Bank A/S 3.500% MULTI 19-11-2031	18,428,714.07	0.69
9,900,000.00	Erste Group Bank AG 4.250% MULTI 30-05-2030	10,209,794.33	0.38	7,514,000.00	Jyske Bank A/S 3.625% MULTI 29-04-2031	7,566,308.67	0.28
3,500,000.00	Eurogrid GmbH 1.113% 15-05-2032	3,069,949.13	0.11	158,000.00	Jyske Bank A/S 5.125% MULTI 01-05-2035	165,125.70	0.01
100,000.00	Eurogrid GmbH 3.075% 18-10-2027	100,284.08	0.00	1,700,000.00	Kering SA 3.25% 27-02-2029	1,708,805.80	0.06
100,000.00	Eurogrid GmbH 3.598% 01-02-2029	101,311.36	0.00	14,270,000.00	Kingspan Securities Ireland 3.5% 31-10-2031	14,267,057.26	0.53
23,700,000.00	Eurogrid GmbH 3.722% 27-04-2030	24,091,377.81	0.90	11,224,000.00	Kraft Heinz Foods Co 3.5% 21-05-2031	11,192,758.37	0.42
14,000,000.00	Eurogrid GmbH 3.732% 18-10-2035	13,918,807.58	0.52	11,043,000.00	Kraft Heinz Foods Co 3.95% 21-05-2034	11,035,378.28	0.41
7,900,000.00	Eurogrid GmbH 3.915% 01-02-2034	8,030,402.64	0.30	2,649,000.00	Lseg Netherlands BV 2.75% 20-09-2027	2,644,994.21	0.10
4,784,000.00	Fidelity National Informatio 1.5% 21-05-2027	4,723,663.25	0.18	14,006,000.00	Lseg Netherlands BV 3% 06-11-2031	13,761,714.35	0.51
6,030,000.00	Fidelity National Informatio 2% 21-05-2030	5,736,666.95	0.21	23,626,000.00	Mercedes-Benz International 3.6% 13-05-2032	23,720,090.55	0.88
9,296,000.00	Fidelity National Informatio 3.45% 10-03-2030	9,283,408.57	0.35	28,114,000.00	Mitsui Sumitomo Insurance Co 3.46% 05-03-2034	27,826,455.48	1.04
1,665,000.00	Fiserv Funding ULC 2.875% 15-06-2028	1,651,775.14	0.06	4,134,000.00	Molnlycke Holding AB 4.25% 08-09-2028	4,219,183.63	0.16
17,797,000.00	Fiserv Funding ULC 3.5% 15-06-2032	17,341,932.57	0.65	4,677,000.00	Motability Operations Group 3.625% 22-01-2033	4,646,779.32	0.17
2,854,000.00	Fiserv Inc 1.625% 01-07-2030	2,647,909.94	0.10	5,900,000.00	Motability Operations Group 3.625% 24-07-2029	5,965,591.16	0.22
12,692,000.00	Fiserv Inc 4.25% 23-06-2034	12,701,877.55	0.47	18,173,000.00	Motability Operations Group 3.875% 24-01-2034	18,220,167.16	0.68
16,446,000.00	Fiserv Inc 4.5% 24-05-2031	16,913,081.02	0.63	9,514,000.00	Motability Operations Group 4% 17-01-2030	9,698,745.62	0.36
4,608,000.00	Ford Motor Credit Co LLC 4.165% 21-11-2028	4,680,074.72	0.17	14,127,000.00	Motability Operations Group 4.125% 04-02-2038	14,051,556.14	0.52
15,287,000.00	Ford Motor Credit Co LLC 4.48% 08-07-2031	15,528,670.52	0.58	9,924,000.00	Motability Operations Group 4.25% 17-06-2035	10,112,732.57	0.38
320,000.00	Ford Motor Credit Co LLC 6.125% 15-05-2028	335,969.60	0.01	20,777,000.00	Nasdaq Inc 4.5% 15-02-2032	21,867,933.92	0.81
4,600,000.00	Fresenius Medical Care AG 3.125% 08-12-2028	4,601,370.75	0.17	10,986,000.00	National Grid North America 3.247% 25-11-2029	11,013,452.10	0.41
12,303,000.00	Fresenius Medical Care AG 3.25% 24-11-2030	12,247,038.89	0.46	7,755,000.00	National Grid North America 3.631% 03-09-2031	7,834,569.74	0.29
13,524,000.00	Fresenius Medical Care AG 3.75% 08-04-2032	13,657,100.38	0.51	7,831,000.00	National Grid North America 3.724% 25-11-2034	7,776,864.76	0.29
1,542,000.00	Fresenius SE & Co KGaA 2.75% 15-09-2029	1,522,738.49	0.06	15,696,000.00	National Grid North America 3.917% 03-06-2035	15,750,421.81	0.59
1,792,000.00	General Motors Financial Co 3.1% 04-08-2029	1,784,964.99	0.07	9,010,000.00	National Grid North America 4.061% 03-09-2036	9,072,970.66	0.34
8,472,000.00	Global Switch Finance BV 1.375% 07-10-2030	7,852,408.71	0.29	3,645,000.00	National Grid North America 4.668% 12-09-2033	3,869,222.07	0.14
20,171,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	20,020,811.86	0.75	1,066,000.00	National Grid PLC 0.75% 01-09-2033	873,442.77	0.03
27,182,000.00	H Lundbeck A/S 3.375% 02-06-2029	27,260,068.26	1.02	5,793,000.00	National Grid PLC 4.275% 16-01-2035	5,998,394.39	0.22
8,659,000.00	H&M Finance BV 4.875% 25-10-2031	9,211,179.98	0.34	7,461,000.00	Nationwide Building Soc 3.105% MULTI 03-02-2031	7,400,446.52	0.28
14,298,000.00	Hamburg Commercial Bank AG 3.5% 17-03-2028	14,393,281.87	0.54	2,193,000.00	Nationwide Building Soc 3.828% MULTI 24-07-2032	2,226,320.03	0.08
9,876,000.00	Hamburg Commercial Bank AG 4.875% 30-03-2027	10,017,196.77	0.37	19,801,000.00	Nationwide Building Soc 4.000% MULTI 30-07-2035	20,001,392.14	0.75
3,725,000.00	Heathrow Funding Ltd 1.5% 11-02-2030	3,488,565.17	0.13	15,595,000.00	Nationwide Building Soc 4.375% MULTI 16-04-2034	15,948,723.42	0.59
2,697,000.00	Heathrow Funding Ltd 4.5% 11-07-2033	2,814,637.95	0.10	5,000,000.00	NatWest Group PLC 4.699% MULTI 14-03-2028	5,064,591.90	0.19
18,747,000.00	Heidelberg Materials AG 4% 18-07-2035	18,906,938.83	0.70	9,041,000.00	NatWest Markets PLC 3.125% 13-01-2031	8,981,739.95	0.33
2,100,000.00	Ibercaja Banco SA 4.375% MULTI 30-07-2028	2,131,828.25	0.08	26,311,000.00	NatWest Markets PLC 3.125% 30-06-2029	26,299,151.93	0.98
800,000.00	Infrastrutture Wireless Ital 1.625% 21-10-2028	767,234.70	0.03	8,988,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	8,869,974.27	0.33
32,870,000.00	Infrastrutture Wireless Ital 3.625% 13-10-2032	31,555,347.04	1.18	4,000,000.00	Nordea Bank Abp 4.125% 05-05-2028	4,084,377.31	0.15
1,722,000.00	International Business Machi 3.15% 10-02-2033	1,685,981.04	0.06				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,381,000.00	Novo Nordisk Finance Netherl 3% 20-02-2032	6,308,715.47	0.24	24,200,000.00	Telefonica Emisiones SA 3.707% 02-05-2033	24,103,363.58	0.90
9,827,000.00	Nykredit Realkredit 3.375% 10-01-2030	9,839,836.81	0.37	7,900,000.00	Telefonica Emisiones SA 3.724% 23-01-2034	7,835,584.57	0.29
17,777,000.00	Nykredit Realkredit 3.625% 24-07-2030	17,905,832.23	0.67	15,800,000.00	Telefonica Emisiones SA 3.941% 25-06-2035	15,738,277.74	0.59
13,175,000.00	Nykredit Realkredit 3.75% 26-09-2033	13,149,427.33	0.49	700,000.00	Telefonica Emisiones SA 4.055% 24-01-2036	699,546.41	0.03
10,608,000.00	Nykredit Realkredit 4.625% 19-01-2029	10,980,630.40	0.41	2,400,000.00	Telefonica Emisiones SA 4.183% 21-11-2033	2,460,148.54	0.09
6,156,000.00	OP Corporate Bank plc 0.1% 16-11-2027	5,934,735.95	0.22	26,100,000.00	Telefonica Emisiones SA 4.3525% 27-11-2034	26,768,066.28	1.00
7,347,000.00	OP Corporate Bank plc 3.250% MULTI 30-01-2032	7,272,168.60	0.27	15,001,000.00	Teollisuuden Voima Oyj 1.375% 23-06-2028	14,541,475.71	0.54
2,741,000.00	OP Corporate Bank plc 4% 13-06-2028	2,792,739.27	0.10	6,226,000.00	Teollisuuden Voima Oyj 3.625% 18-03-2033	6,190,505.48	0.23
12,200,000.00	Orange SA 3.125% 13-11-2031	12,099,424.35	0.45	24,708,000.00	Teollisuuden Voima Oyj 4.25% 22-05-2031	25,548,690.51	0.95
4,400,000.00	Orange SA 3.5% 13-11-2034	4,356,113.62	0.16	23,924,000.00	Teollisuuden Voima Oyj 4.75% 01-06-2030	25,087,653.60	0.93
3,663,000.00	Orsted AS 2.25% 14-06-2028	3,608,456.09	0.13	1,533,000.00	Teva Pharmaceutical Finance 1.875% 31-03-2027	1,519,285.75	0.06
5,191,000.00	Orsted AS 4.125% 01-03-2035	5,240,434.41	0.20	12,600,000.00	Traton Finance Luxembourg SA 3.125% 12-05-2029	12,514,261.70	0.47
3,521,000.00	Permanent TSB Group Hol 6.625% MULTI 25-04-2028	3,620,459.24	0.13	15,800,000.00	Traton Finance Luxembourg SA 3.75% 14-01-2031	15,854,435.63	0.59
16,003,000.00	Permanent TSB Group Hol 6.625% MULTI 30-06-2029	17,021,315.25	0.63	13,900,000.00	Traton Finance Luxembourg SA 3.75% 27-03-2030	13,998,859.80	0.52
14,600,000.00	Raiffeisen Bank Interna 3.500% MULTI 16-02-2034	14,364,679.24	0.54	8,700,000.00	Traton Finance Luxembourg SA 3.875% 13-11-2031	8,752,036.33	0.33
23,600,000.00	Raiffeisen Bank Interna 4.500% MULTI 31-05-2030	24,369,348.47	0.91	25,261,000.00	UBS AG/London 0.25% 01-09-2028	23,864,193.03	0.89
6,500,000.00	RCI Banque SA 3.625% 03-11-2032	6,352,716.85	0.24	6,254,000.00	UBS AG/London 3.422% MULTI 01-08-2032	6,292,246.26	0.23
19,500,000.00	RCI Banque SA 3.625% 22-02-2030	19,527,012.07	0.73	2,000,000.00	Unibail-Rodamco-Westfield SE 4.125% 11-12-2030	2,057,919.11	0.08
11,000,000.00	RCI Banque SA 4% 19-08-2031	11,074,540.75	0.41	200,000.00	Unicaja Banco SA 3.500% MULTI 30-06-2031	200,322.39	0.01
3,218,000.00	RCI Banque SA 4.125% 04-04-2031	3,278,460.85	0.12	21,432,000.00	Urenco Finance NV 3.25% 13-06-2032	21,227,745.73	0.79
4,800,000.00	RELX Finance BV 0.5% 10-03-2028	4,614,080.18	0.17	1,305,000.00	Urenco Finance NV 3.625% 18-06-2035	1,296,730.64	0.05
13,120,000.00	RELX Finance BV 3.375% 20-03-2033	12,984,836.70	0.48	12,218,000.00	Utah Acquisition Sub Inc 3.125% 22-11-2028	12,164,865.81	0.45
16,422,000.00	RELX Finance BV 3.75% 03-06-2034	16,487,761.76	0.61	2,130,000.00	Verizon Communications Inc 0.875% 08-04-2027	2,101,240.94	0.08
1,839,000.00	RELX Finance BV 3.75% 12-06-2031	1,875,849.02	0.07	12,042,000.00	Verizon Communications Inc 1.3% 18-05-2033	10,370,908.19	0.39
24,700,000.00	Renault SA 4.125% 09-06-2031	24,639,641.87	0.92	7,815,000.00	Verizon Communications Inc 2.625% 01-12-2031	7,529,779.58	0.28
332,000.00	Rentokil Initial Finance BV 3.875% 27-06-2027	334,451.58	0.01	2,417,000.00	Verizon Communications Inc 3.25% 29-10-2032	2,379,962.97	0.09
1,800,000.00	RTE Réseau de Transport d'El 0.625% 08-07-2032	1,533,099.96	0.06	2,623,000.00	Vestas Wind Systems A/S 4.125% 15-06-2031	2,698,792.44	0.10
100,000.00	RTE Réseau de Transport d'El 1.125% 09-09-2049	53,588.40	0.00	9,200,000.00	Volkswagen Bank GmbH 2.75% 19-06-2028	9,121,002.43	0.34
20,800,000.00	RTE Réseau de Transport d'El 3.5% 30-04-2033	20,801,390.86	0.78	18,200,000.00	Vonovia SE 3.5% 06-07-2031	18,104,086.00	0.67
7,800,000.00	RTE Réseau de Transport d'El 3.75% 30-04-2044	7,359,706.69	0.27		USD	2,463,086,240.14	91.78
6,000,000.00	SANEF SA 0.95% 19-10-2028	5,716,536.29	0.21	6,400,000.00	ABN AMRO Bank NV FRN 20-06-2030	5,664,530.32	0.21
12,861,000.00	Santander UK PLC 3.346% 25-03-2030	12,929,854.44	0.48			5,664,530.32	0.21
277,000.00	Securitas Treasury Ireland D 4.375% 06-03-2029	285,054.11	0.01		Total Bonds	2,468,750,770.46	91.99
9,100,000.00	Siemens Energy Finance BV 4.25% 05-04-2029	9,341,453.48	0.35		Total Transferable securities and money market instruments admitted to official exchange listing	2,468,750,770.46	91.99
6,677,000.00	Skandinaviska Enskilda Banke 3.375% 07-05-2031	6,734,702.63	0.25		Transferable securities and money market instruments traded on another regulated market		
4,000,000.00	Skandinaviska Enskilda Banke 3.875% 09-05-2028	4,072,168.26	0.15		Bonds		
4,000,000.00	SpareBank 1 Boligkreditt AS 0.125% 12-05-2031	3,503,732.64	0.13		EUR		
4,146,000.00	Statkraft AS 3.125% 13-12-2031	4,112,715.58	0.15	7,600,000.00	Amprion GmbH 3% 05-12-2029	7,560,842.42	0.28
5,178,000.00	Statkraft AS 3.375% 22-03-2032	5,185,326.38	0.19	6,300,000.00	Amprion GmbH 3.625% 21-05-2031	6,379,261.90	0.24
734,000.00	Stellantis NV 3.75% 19-03-2036	663,282.63	0.02	12,500,000.00	Amprion GmbH 3.875% 05-06-2036	12,536,403.74	0.47
381,000.00	Stellantis NV 3.875% 06-06-2031	373,906.95	0.01				
14,387,000.00	Stellantis NV 4% 19-03-2034	13,633,454.83	0.51				
16,574,000.00	Stellantis NV 4.5% 12-01-2033	16,463,552.38	0.61				
7,036,000.00	Stellantis NV 4.625% 06-06-2035	6,873,845.72	0.26				
17,046,000.00	Stellantis NV 5.125% 12-01-2037	16,917,988.79	0.63				
4,299,000.00	Swedbank AB 4.25% 11-07-2028	4,404,884.37	0.16				
7,800,000.00	Swiss Re Finance UK PLC 2.714% MULTI 04-06-2052	7,330,458.49	0.27				
7,000,000.00	Talanx AG 3.75% 09-04-2033	7,138,545.02	0.27				
3,900,000.00	Telefonica Emisiones SA 3.698% 24-01-2032	3,936,739.23	0.15				

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Nordea 1 - European Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
22,500,000.00	Amprion GmbH 3.971% 22-09-2032	23,105,544.78	0.86
6,569,000.00	Danfoss Finance I BV 3.75% 30-06-2033	6,603,623.05	0.25
13,557,000.00	Danfoss Finance II BV 4.125% 02-12-2029	13,959,629.28	0.52
13,793,000.00	Fiserv Funding ULC 4% 15-06-2036	13,377,603.22	0.50
29,925,000.00	Hyundai Capital America 3.7% 25-06-2032	29,984,625.56	1.12
12,474,000.00	Molnlycke Holding AB 4.25% 11-06-2034	12,835,977.28	0.48
10,930,000.00	Swiss RE Subordinated F 3.890% MULTI 26-03-2033	10,973,534.62	0.41
		137,317,045.85	5.12
	USD		
22,000,000.00	BPCE SA FRN 16-06-2031	19,321,865.22	0.72
		19,321,865.22	0.72
	Total Bonds	156,638,911.07	5.84
	Total Transferable securities and money market instruments traded on another regulated market	156,638,911.07	5.84
	Total Investments in Securities	2,625,389,681.53	97.83
	Cash at banks	8,706,279.92	0.32
	Other net assets	49,498,740.14	1.84
	Total net assets	2,683,594,701.59	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Corporate Sustainable Stars Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	20.26	Corporate Debt	94.01
Netherlands	14.01	Government and Government Guaranteed Bonds	3.01
United States	12.08	Covered corporate Debt	0.81
Germany	11.51		
United Kingdom	8.31		
Denmark	5.73		
Spain	4.12		
Finland	3.41		
Luxembourg	3.33		
Sweden	3.24		
Italy	2.80		
Ireland	2.60		
Austria	1.82		
Switzerland	1.12		
Japan	1.04		
Norway	0.98		
British Virgin Islands	0.75		
Belgium	0.49		
Jersey	0.23		
Total	97.83	Total	97.83

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Corporate Sustainable Stars Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(2,626.00)	(303,040,400.00)	0.00	(1,034,676.65)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	745.00	94,920,450.00	0.00	841,070.77
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	170.00	18,944,800.00	0.00	406,404.83
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	2,140.00	226,775,800.00	21,400.00	369,581.52
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	9.00	1,855,828.08	(370.32)	710.62
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(37.00)	(3,965,070.22)	2,283.62	(17,336.96)
					23,313.30	565,754.13

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
78,044.90	EUR	880,638.23	NOK	276.68	31/07/2026
170,214.78	EUR	1,884,001.98	SEK	222.05	31/07/2026
6,223,566,398.43	NOK	553,737,622.43	EUR	(4,137,057.57)	31/07/2026
5,518,880,766.15	SEK	498,638,140.75	EUR	(671,737.17)	31/07/2026
				(4,808,296.01)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
5,012.52	EUR	54,257.00	SEK	116.94	28/07/2026
12,730,404.33	EUR	14,943,468.00	USD	(369,917.06)	28/07/2026
				(369,800.12)	
Counterparty: Citibank Europe PLC					
131,418.59	EUR	153,504.00	USD	(3,153.13)	28/07/2026
				(3,153.13)	
Counterparty: Deutsche Bank AG					
18,903,376.19	EUR	21,811,585.00	USD	(218,487.08)	28/07/2026
				(218,487.08)	
Counterparty: Goldman Sachs Bank Europe SE					
11,363,193.00	USD	9,728,863.58	EUR	232,861.00	28/07/2026
				232,861.00	
Counterparty: Morgan Stanley Europe SE					
20,970.46	EUR	226,983.00	SEK	489.90	28/07/2026
226,618.00	SEK	20,985.51	EUR	(537.80)	28/07/2026
3,686,271.00	USD	3,229,411.63	EUR	2,341.33	28/07/2026
				2,293.43	
Counterparty: UBS Europe SE					
5,820,853.91	EUR	6,693,050.00	USD	(46,868.96)	28/07/2026
7,985.40	EUR	59,627.00	DKK	1.46	09/09/2026
				(46,867.50)	
				(403,153.40)	
				(5,211,449.41)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
DKK							
500,000,000.00	Nykredit Realkredit 1% 01-01-2029 SDO A H	64,526,008.48	1.20	9,200,000.00	BPCE SFH SA 3.25% 26-06-2035	9,130,769.75	0.17
398,360,655.74	Nykredit Realkredit 1% 01-07-2028 SDO A H	51,826,016.40	0.97	36,000,000.00	BPCE SFH SA 3.375% 16-01-2036	36,011,606.36	0.67
	116,352,024.88		2.17	20,300,000.00	BPER Banca SPA 2.75% 21-05-2030	20,151,317.58	0.38
EUR				14,200,000.00	BPER Banca SPA 2.875% 22-07-2029	14,178,064.55	0.26
22,000,000.00	Aareal Bank AG 3% 01-02-2033	21,843,346.97	0.41	39,000,000.00	BPER Banca SPA 3.25% 22-07-2029	39,408,471.07	0.73
16,000,000.00	Aareal Bank AG 3% 05-08-2031	15,971,610.42	0.30	22,300,000.00	Caisse de Refinancement de l 0.01% 08-10-2029	20,337,818.53	0.38
31,500,000.00	Aareal Bank AG 3.25% 28-05-2032	31,807,250.40	0.59	41,000,000.00	Caisse de Refinancement de l 2.625% 20-06-2030	40,558,230.11	0.76
25,600,000.00	AMCO - Asset Management Co S 0.75% 20-04-2028	24,599,880.60	0.46	35,000,000.00	Caisse de Refinancement de l 2.75% 06-09-2030	34,769,897.12	0.65
2,000,000.00	AMCO - Asset Management Co S 3.25% 02-04-2030	2,005,525.28	0.04	34,800,000.00	Caisse de Refinancement de l 2.75% 16-01-2031	34,518,572.69	0.64
21,600,000.00	Arkea Home Loans SFH SA 2.824% 04-09-2031	21,402,603.00	0.40	28,700,000.00	Caisse de Refinancement de l 2.75% 20-02-2032	28,277,347.26	0.53
19,200,000.00	Arkea Public Sector SCF SA 3.004% 27-01-2032	19,151,946.36	0.36	30,000,000.00	Caisse de Refinancement de l 3% 11-01-2030	30,109,942.77	0.56
6,000,000.00	Arkea Public Sector SCF SA 3.226% 02-07-2035	5,958,403.61	0.11	27,100,000.00	Caisse de Refinancement de l 3% 12-01-2034	26,706,175.10	0.50
21,200,000.00	Arkea Public Sector SCF SA 3.25% 10-01-2031	21,443,599.03	0.40	18,800,000.00	Caisse de Refinancement de l 3.125% 20-10-2031	18,922,960.53	0.35
14,200,000.00	Arkea Public Sector SCF SA 3.503% 13-01-2036	14,343,545.46	0.27	31,300,000.00	Caisse de Refinancement de l 3.125% 23-02-2033	31,259,194.49	0.58
43,257,000.00	Autonomous Community of Cata 4.22% 26-04-2035	44,899,052.63	0.84	42,800,000.00	Caisse de Refinancement de l 3.25% 29-06-2033	43,026,382.84	0.80
22,000,000.00	Banca Monte dei Paschi di Si 2.625% 22-01-2030	21,755,423.61	0.41	39,300,000.00	Caisse Francaise de Financem 0.375% 20-01-2032	33,934,974.72	0.63
23,000,000.00	Banco BPI SA 2.625% 08-04-2031	22,671,916.50	0.42	18,500,000.00	Caisse Francaise de Financem 2.75% 03-10-2031	18,226,041.37	0.34
13,500,000.00	Banco BPI SA 3.25% 22-03-2030	13,662,571.66	0.25	31,400,000.00	Caisse Francaise de Financem 3.125% 20-07-2033	31,259,439.68	0.58
7,500,000.00	Banco BPM SpA 2.75% 25-02-2032	7,367,595.00	0.14	86,000,000.00	Caisse Francaise de Financem 3.25% 17-04-2035	85,387,047.08	1.59
23,612,000.00	Banco BPM SpA 3.375% 24-01-2030	23,937,628.35	0.45	36,600,000.00	Caisse Francaise de Financem 3.25% 24-11-2032	36,836,700.28	0.69
18,600,000.00	Banco de Sabadell SA 2.75% 15-04-2030	18,490,292.99	0.34	21,600,000.00	Caisse Francaise de Financem 3.375% 16-01-2036	21,558,948.98	0.40
2,400,000.00	Banco de Sabadell SA 2.875% 30-11-2032	2,379,758.24	0.04	20,000,000.00	Caisse Francaise de Financem 3.5% 16-03-2032	20,413,684.31	0.38
23,400,000.00	Banco de Sabadell SA 3.25% 05-06-2034	23,496,766.76	0.44	19,200,000.00	Caisse Francaise de Financem 3.625% 27-05-2036	19,546,013.69	0.36
17,000,000.00	Banco di Desio e della Brian 3% 10-09-2029	17,036,600.78	0.32	41,800,000.00	CaixaBank SA 1.64% 23-11-2033	38,005,086.52	0.71
9,800,000.00	Banco Santander SA 2.625% 23-02-2031	9,679,473.63	0.18	14,300,000.00	Caja Rural de Navarra SCC 3% 23-04-2033	14,147,864.29	0.26
43,000,000.00	Banco Santander SA 2.875% 14-07-2033	42,481,905.69	0.79	36,000,000.00	Cajamar Caja Rural SCC 3.375% 25-07-2029	36,401,068.88	0.68
18,000,000.00	Banco Santander SA 3% 23-02-2036	17,692,991.48	0.33	16,000,000.00	CCF SFH SACA 2.75% 07-05-2031	15,786,542.69	0.29
45,900,000.00	Banco Santander Totta SA 3.125% 16-04-2033	46,010,326.63	0.86	16,200,000.00	CCF SFH SACA 3% 23-04-2030	16,207,649.03	0.30
20,800,000.00	Banco Santander Totta SA 3.25% 15-02-2031	21,070,811.13	0.39	6,300,000.00	Ceskoslovenska Obchodna Bank 3.375% 03-07-2029	6,379,018.64	0.12
17,000,000.00	Bank Gospodarstwa Krajowego 3.25% 18-03-2030	17,149,108.12	0.32	66,000,000.00	Cie de Financement Foncier S 0.01% 16-04-2029	61,048,060.40	1.14
16,000,000.00	Bank of Montreal 2.75% 21-01-2031	15,867,826.84	0.30	44,100,000.00	Cie de Financement Foncier S 0.01% 25-09-2030	38,973,884.49	0.73
9,100,000.00	Bank of New Zealand 2.708% 18-06-2030	9,012,969.05	0.17	34,300,000.00	Cie de Financement Foncier S 2.75% 10-03-2031	33,926,695.52	0.63
23,500,000.00	Bank of Queensland Ltd 2.732% 18-06-2030	23,190,102.17	0.43	40,800,000.00	Cie de Financement Foncier S 3% 10-03-2033	40,385,355.78	0.75
13,500,000.00	BAWAG PSK Bank fuer Arbeit u 2% 25-08-2032	12,719,104.88	0.24	18,700,000.00	Cie de Financement Foncier S 3% 24-02-2033	18,535,967.44	0.35
48,400,000.00	BPCE SFH SA 0.01% 18-03-2031	42,059,816.27	0.78	33,300,000.00	Cie de Financement Foncier S 3.125% 28-05-2034	32,973,635.29	0.61
21,000,000.00	BPCE SFH SA 0.625% 29-05-2031	18,728,627.60	0.35	16,500,000.00	Cie de Financement Foncier S 3.25% 06-07-2034	16,463,370.00	0.31
18,000,000.00	BPCE SFH SA 1.125% 12-04-2030	16,856,144.51	0.31	69,900,000.00	Cie de Financement Foncier S 3.375% 16-09-2031	70,955,656.23	1.32
25,000,000.00	BPCE SFH SA 2.625% 24-07-2030	24,694,579.26	0.46	11,000,000.00	Cie de Financement Foncier S 3.5% 12-05-2036	11,110,803.20	0.21
22,300,000.00	BPCE SFH SA 3% 15-01-2031	22,317,401.86	0.42	5,000,000.00	Commerzbank AG 2.75% 09-01-2031	4,971,865.18	0.09
17,400,000.00	BPCE SFH SA 3% 24-03-2032	17,319,848.06	0.32	19,100,000.00	Commonwealth Bank of Austral 2.853% 09-10-2031	18,952,934.78	0.35
25,000,000.00	BPCE SFH SA 3.125% 10-01-2033	25,010,375.00	0.47	29,200,000.00	Commonwealth Bank of Austral 2.855% 26-02-2032	28,917,670.37	0.54
30,000,000.00	BPCE SFH SA 3.125% 20-01-2033	29,994,785.96	0.56	29,700,000.00	Commonwealth Bank of Austral 3.331% 01-06-2033	30,124,834.79	0.56
60,400,000.00	BPCE SFH SA 3.125% 20-02-2036	59,196,538.33	1.10	14,600,000.00	Credit Agricole Home Loan SF 2.625% 17-02-2031	14,403,640.22	0.27

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
34,800,000.00	Credit Agricole Home Loan SF 2.75% 18-07-2031	34,460,767.06	0.64	22,500,000.00	KEB Hana Bank 3.125% 20-01-2031	22,582,632.38	0.42
22,000,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	21,556,819.20	0.40	24,000,000.00	Komercni Banka AS 2.75% 15-10-2030	23,754,720.00	0.44
13,800,000.00	Credit Agricole Home Loan SF 3% 09-07-2032	13,761,543.04	0.26	5,000,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	4,931,896.75	0.09
19,200,000.00	Credit Agricole Home Loan SF 3% 29-08-2033	19,037,486.08	0.35	20,000,000.00	Kommunalkredit Austria AG 3% 16-04-2030	19,919,749.19	0.37
13,300,000.00	Credit Agricole Italia SpA 3.25% 15-02-2034	13,287,238.58	0.25	28,000,000.00	Kookmin Bank 2.625% 29-09-2029	27,738,562.41	0.52
46,300,000.00	Credit Agricole Italia SpA 3.5% 11-03-2036	46,697,327.39	0.87	4,200,000.00	Korea Housing Finance Corp 3.124% 18-03-2029	4,220,756.83	0.08
47,600,000.00	Credit Agricole Italia SpA 3.5% 15-01-2030	48,517,085.97	0.90	23,200,000.00	La Banque Postale Home Loan 2.75% 05-11-2031	22,861,383.71	0.43
11,300,000.00	Credit Agricole Italia SpA 3.5% 15-07-2033	11,516,204.64	0.21	20,100,000.00	La Banque Postale Home Loan 2.75% 12-06-2032	19,770,952.25	0.37
51,000,000.00	Credit Agricole Italia SpA 3.5% 24-06-2037	50,885,724.02	0.95	34,400,000.00	La Banque Postale Home Loan 3% 23-01-2033	34,195,501.95	0.64
22,000,000.00	Credit Agricole Public Secto 3% 16-01-2033	21,842,456.24	0.41	20,000,000.00	La Banque Postale Home Loan 3% 31-01-2031	20,006,795.69	0.37
45,000,000.00	Credit Agricole Public Secto 3.5% 31-05-2036	45,376,390.90	0.85	20,800,000.00	Lloyds Bank PLC 0.125% 23-09-2029	19,080,794.45	0.36
15,500,000.00	Credit Mutuel Home Loan SFH 0.125% 28-01-2030	14,049,629.66	0.26	10,000,000.00	Macquarie Bank Ltd 2.778% 25-02-2030	9,938,867.88	0.19
18,500,000.00	Credit Mutuel Home Loan SFH 2.625% 10-09-2031	18,176,291.63	0.34	23,000,000.00	MBH Mortgage Bank Co PLC 3.458% 30-06-2032	23,088,408.27	0.43
21,000,000.00	Credit Mutuel Home Loan SFH 3% 29-07-2032	20,901,760.17	0.39	22,400,000.00	Mediobanca Banca di Credito 2.625% 05-08-2030	22,124,389.08	0.41
26,000,000.00	Credit Mutuel Home Loan SFH 3.125% 06-06-2035	25,553,343.88	0.48	35,000,000.00	Mediobanca Banca di Credito 3% 04-09-2031	34,919,305.57	0.65
31,500,000.00	Credit Mutuel Home Loan SFH 3.125% 10-03-2036	30,818,340.01	0.57	15,000,000.00	Mediobanca Banca di Credito 3.125% 24-08-2032	15,045,847.06	0.28
47,600,000.00	Credit Mutuel Home Loan SFH 3.125% 17-11-2032	47,642,652.02	0.89	18,700,000.00	MMB SCF SACA 0.05% 17-09-2029	17,011,328.89	0.32
18,000,000.00	Credit Mutuel Home Loan SFH 3.25% 31-10-2029	18,210,294.12	0.34	14,400,000.00	National Australia Bank Ltd 2.723% 27-08-2030	14,276,489.61	0.27
62,000,000.00	Credito Emiliano SpA 3.25% 18-04-2029	62,502,048.27	1.16	20,700,000.00	National Australia Bank Ltd 3.146% 05-02-2031	20,845,684.00	0.39
21,400,000.00	Danmarks Skibskredit 0.25% 21-06-2028 SDO A A	20,344,017.96	0.38	7,800,000.00	Nationale-Nederlanden Bank N 3% 21-03-2031	7,828,312.10	0.15
19,900,000.00	Danmarks Skibskredit 3.25% 25-03-2031 SDO A A	19,797,402.57	0.37	21,600,000.00	Nationwide Building Society 2.875% 16-09-2032	21,329,325.87	0.40
19,400,000.00	Deutsche Pfandbriefbank AG 0.1% 21-01-2028	18,580,553.03	0.35	12,000,000.00	Nationwide Building Society 3% 24-03-2032	11,982,353.91	0.22
7,900,000.00	Deutsche Pfandbriefbank AG 2.75% 29-01-2030	7,825,902.42	0.15	23,100,000.00	Novo Banco SA 2.5% 20-05-2029	22,836,515.13	0.43
15,600,000.00	Deutsche Pfandbriefbank AG 2.875% 24-01-2028	15,586,128.10	0.29	10,600,000.00	OTP Jelzalogbank Zrt 3.002% 20-06-2030	10,577,687.62	0.20
24,800,000.00	Deutsche Pfandbriefbank AG 3.125% 07-06-2030	24,874,286.93	0.46	47,000,000.00	OTP Jelzalogbank Zrt 3.137% 31-03-2031	47,019,121.59	0.88
11,000,000.00	Erste Group Bank AG 2.5% 19-09-2030	10,863,245.45	0.20	15,500,000.00	OTP Jelzalogbank Zrt 3.161% 31-05-2032	15,435,675.00	0.29
9,500,000.00	Erste Group Bank AG 2.875% 09-01-2031	9,495,675.42	0.18	37,500,000.00	OTP Jelzalogbank Zrt 3.444% 31-08-2033	37,757,025.00	0.70
12,000,000.00	Erste Group Bank AG 3% 20-04-2032	12,020,798.01	0.22	12,000,000.00	PKO Bank Hipoteczny SA 2.5% 12-06-2029	11,851,597.67	0.22
128,800,000.00	French Republic Government B 3.75% 25-05-2056	114,602,354.62	2.13	29,000,000.00	Portugal Obrigacoes do Tesou 3% 15-06-2035	28,718,378.42	0.53
22,400,000.00	French Republic Government B 4.1% 25-05-2046	22,170,876.00	0.41	19,600,000.00	Portugal Obrigacoes do Tesou 3.625% 12-06-2054	18,701,788.43	0.35
115,716,000.00	Hellenic Republic Government 1.875% 24-01-2052	74,310,973.17	1.38	13,200,000.00	Raiffeisenlandesbank Oberoos 2.5% 28-06-2029	13,042,071.26	0.24
38,800,000.00	Hellenic Republic Government 3.375% 16-06-2036	38,304,659.80	0.71	10,118,000.00	Republic of Poland Governmen 3.125% 07-07-2032	10,101,916.14	0.19
56,000,000.00	Hellenic Republic Government 4.125% 15-06-2054	54,994,727.94	1.02	19,000,000.00	Republic of Poland Governmen 3.875% 07-07-2037	19,192,483.66	0.36
12,500,000.00	Hellenic Republic Government 4.25% 15-06-2033	13,340,562.50	0.25	11,400,000.00	Romanian Government Internat 1.75% 13-07-2030	10,379,984.68	0.19
20,000,000.00	Hellenic Republic Government 4.375% 18-07-2038	21,360,800.00	0.40	36,000,000.00	Romanian Government Internat 2% 14-04-2033	29,742,525.54	0.55
5,000,000.00	Hungary Government Internati 1.75% 05-06-2035	4,233,374.67	0.08	3,000,000.00	Romanian Government Internat 3.375% 08-02-2038	2,396,597.96	0.04
27,000,000.00	HYPO NOE Landesbank fuer Nie 2.75% 05-10-2032	26,514,246.31	0.49	1,600,000.00	Romanian Government Internat 3.375% 28-01-2050	1,055,410.47	0.02
12,500,000.00	Iccrea Banca SpA 3.5% 04-03-2032	12,744,046.12	0.24	4,500,000.00	Romanian Government Internat 3.624% 26-05-2030	4,428,736.37	0.08
31,000,000.00	Iccrea Banca SpA 3.5% 05-06-2034	31,479,653.91	0.59	15,000,000.00	Romanian Government Internat 3.875% 29-10-2035	13,380,019.18	0.25
22,600,000.00	Iccrea Banca SpA 3.875% 12-01-2029	23,137,609.67	0.43	32,000,000.00	Romanian Government Internat 4.625% 04-03-2033	31,117,392.49	0.58
102,000,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	101,057,896.13	1.88	14,300,000.00	Romanian Government Internat 5.375% 07-06-2033	14,481,183.02	0.27
15,000,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053	15,372,367.50	0.29	4,200,000.00	Romanian Government Internat 5.875% 11-07-2032	4,412,791.51	0.08

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
24,000,000.00	Romanian Government Internat 6.5% 07-10-2045	24,359,005.38	0.45		USD		
29,900,000.00	Santander UK PLC 2.875% 12-01-2032	29,643,192.77	0.55	49,800,000.00	Deutsche Pfandbriefbank AG 5.25% 07-12-2026	43,808,042.88	0.82
36,000,000.00	Santander UK PLC 2.875% 12-02-2033	35,522,064.00	0.66		43,808,042.88	0.82	
6,000,000.00	Slovakia Government Bond 4% 23-02-2043	6,007,252.49	0.11		Total Bonds	5,116,699,702.80	95.30
4,800,000.00	Slovenia Government Bond 1.175% 13-02-2062	2,331,028.66	0.04		Total Transferable securities and money market instruments admitted to official exchange listing	5,116,699,702.80	95.30
10,000,000.00	Slovenska Sporitelna AS 2.75% 10-09-2030	9,905,877.62	0.18		Transferable securities and money market instruments traded on another regulated market		
21,100,000.00	Slovenska Sporitelna AS 2.875% 22-01-2032	20,921,199.56	0.39		Bonds		
93,332,000.00	Spain Government Bond 1.9% 31-10-2052	62,144,922.88	1.16		EUR		
20,000,000.00	Spain Government Bond 3.95% 31-10-2056	19,658,690.09	0.37	23,400,000.00	Lloyds Bank GmbH 2.875% 09-09-2032	23,189,751.00	0.43
55,500,000.00	Spain Government Bond 4% 31-10-2054	55,499,816.21	1.03	7,500,000.00	San Marino International Bon 3.625% 30-04-2031	7,566,715.39	0.14
37,365,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	34,343,444.00	0.64	31,900,000.00	UniCredit Bank GmbH 2.625% 22-11-2030	31,564,697.24	0.59
15,000,000.00	Sumitomo Mitsui Banking Corp 2.737% 18-02-2030	14,850,320.98	0.28	39,900,000.00	United Overseas Bank Ltd 2.718% 01-12-2030	39,467,822.29	0.74
40,000,000.00	Sumitomo Mitsui Trust Bank L 0.01% 15-10-2027	38,527,417.27	0.72		101,788,985.92	1.90	
20,900,000.00	Tatra Banka as 2.75% 09-10- 2028	20,839,981.36	0.39		Total Bonds	101,788,985.92	1.90
15,700,000.00	Tatra Banka as 2.75% 10-02- 2031	15,533,883.47	0.29		Total Transferable securities and money market instruments traded on another regulated market	101,788,985.92	1.90
24,900,000.00	Tatra Banka as 2.75% 27-05- 2030	24,731,133.23	0.46		Total Investments in Securities	5,218,488,688.72	97.19
12,000,000.00	Tatra Banka as 2.875% 11-09- 2031	11,907,720.00	0.22		Cash at banks	111,730,624.74	2.08
28,000,000.00	UBS Switzerland AG 2.783% 09-09-2030	27,732,122.60	0.52		Other net assets	39,034,069.02	0.73
24,000,000.00	UBS Switzerland AG 3.012% 18-02-2033	23,783,133.60	0.44		Total net assets	5,369,253,382.48	100.00
5,820,000.00	UniCredit Bank Austria AG FRN 20-08-2033	5,441,008.94	0.10				
3,600,000.00	UniCredit Bank Austria AG FRN 27-12-2026	3,612,389.53	0.07				
6,300,000.00	UniCredit Bank Austria AG FRN 27-12-2029	6,148,493.09	0.11				
11,500,000.00	UniCredit Bank Austria AG FRN 27-12-2031	10,954,716.01	0.20				
900,000.00	UniCredit Bank Austria AG FRN 31-12-2031	861,390.00	0.02				
10,500,000.00	UniCredit Bank Czech Republi 2.625% 03-03-2030	10,368,486.92	0.19				
12,000,000.00	UniCredit Bank Czech Republi 2.75% 24-02-2031	11,856,875.23	0.22				
18,500,000.00	UniCredit Bank Czech Republi 2.875% 25-03-2029	18,463,477.66	0.34				
37,500,000.00	UniCredit SpA 3% 31-07-2029	37,633,694.92	0.70				
25,000,000.00	UniCredit SpA 3.375% 31-07- 2033	25,321,323.15	0.47				
62,300,000.00	UniCredit SpA 3.5% 31-07-2030	63,653,588.17	1.19				
17,000,000.00	Volksbank Wien AG 0.125% 19-11-2029	15,521,297.45	0.29				
23,700,000.00	Vseobecna Uverova Banka AS 0.5% 26-06-2029	22,040,560.77	0.41				
9,000,000.00	Vseobecna Uverova Banka AS 3% 20-05-2032	8,906,433.51	0.17				
22,500,000.00	Vseobecna Uverova Banka AS 3.25% 14-10-2030	22,676,284.34	0.42				
10,000,000.00	Vseobecna Uverova Banka AS 3.25% 20-03-2031	10,061,850.25	0.19				
25,900,000.00	Westpac Banking Corp 2.585% 14-05-2030	25,577,361.11	0.48				
23,200,000.00	Westpac Banking Corp 3.477% 23-06-2036	23,508,343.13	0.44				
5,600,000.00	Westpac Securities NZ Ltd/Lo 2.696% 02-07-2030	5,540,479.21	0.10				
11,200,000.00	Westpac Securities NZ Ltd/Lo 3.119% 15-05-2031	11,264,505.06	0.21				
		4,928,022,543.44	91.78				
	JPY						
1,000,000.00	Japan Government Thirty Year 0.6% 20-06-2050	2,687.80	0.00				
6,000,000,000.00	Japan Government Thirty Year 3.2% 20-09-2055	28,514,403.80	0.53				
		28,517,091.60	0.53				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	35.61	Covered corporate Debt	48.02
Italy	14.65	Mortgage Bonds	31.11
Spain	7.17	Government and Government Guaranteed Bonds	17.56
Germany	4.47	Corporate Debt	0.50
Greece	3.77		
Australia	3.64		
Slovakia	3.35		
Portugal	3.23		
Denmark	2.91		
Austria	2.83		
Hungary	2.57		
Romania	2.53		
United Kingdom	2.19		
Japan	2.16		
Czech Republic	1.20		
Poland	1.09		
Republic Of Korea	1.02		
Switzerland	0.96		
Singapore	0.74		
New Zealand	0.48		
Canada	0.30		
Netherlands	0.15		
San Marino	0.14		
Slovenia	0.04		
Total	97.19		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Covered Bond Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	11,574,000.00	EUR	(810,806.99)	(460,839.32)	(1,271,646.31)	20/06/2031
					(810,806.99)	(460,839.32)	(1,271,646.31)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	1,571.00	149,614,185.00	118,794.64	1,596,255.66
AUST 3YR BOND FUT 9/2026	15/09/2026	AUD	(1,906.00)	(182,280,310.00)	(16,478.83)	(696,586.27)
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	(525.00)	(63,593,250.00)	(6,473.35)	(682,853.85)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(1,803.00)	(208,066,200.00)	0.00	(1,199,961.15)
Euro-BTP Future 9/2026	10/09/2026	EUR	3,090.00	368,976,900.00	30,900.00	3,382,164.23
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(3,157.00)	(402,233,370.00)	0.00	(5,779,490.30)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	1,087.00	121,135,280.00	0.00	2,345,653.45
Euro-OAT Future 9/2026	10/09/2026	EUR	184.00	22,098,400.00	(3,680.00)	78,555.67
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(3,052.00)	(323,420,440.00)	(30,520.00)	(427,362.40)
JPN 10Y BOND(OSE) 9/2026	24/09/2026	JPY	(412.00)	(52,595,920,000.00)	846,052.90	(1,058,818.00)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	839.00	75,056,940.00	(194,803.23)	1,063,349.16
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	7,683.00	822,503,565.00	0.00	2,132,607.03
SW 2YR STDS FUT 9/2026	16/09/2026	SEK	10.00	9,718,809.45	(102.19)	5,683.24
SW 5YR STDS FUT 9/2026	16/09/2026	SEK	1,300.00	1,191,879,447.77	(35,854.89)	1,682,937.87
SWDB 5YR HYP FUT 9/2026	16/09/2026	SEK	1.00	916,917.69	(23.64)	1,306.34
SWEDISH 10YR FUT 9/2026	16/09/2026	SEK	(557.00)	(475,461,282.45)	95,545.53	(1,079,645.48)
SWEDISH 5YR FUT 9/2026	16/09/2026	SEK	(1,400.00)	(1,312,567,013.53)	119,058.71	(1,655,863.18)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(1,800.00)	(198,168,750.00)	148,110.76	(1,725,309.59)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(1,878.00)	(387,249,459.36)	77,272.69	106,642.20
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(228.00)	(24,433,405.68)	14,072.02	(75,095.06)
US LONG BOND(CBT) 9/2026	30/09/2026	USD	(1,060.00)	(120,806,875.00)	174,441.57	(3,153,234.94)
US ULTRA BOND CBT 9/2026	30/09/2026	USD	80.00	9,332,500.00	(17,553.87)	102,441.89
					1,318,758.82	(5,036,623.48)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
33,906,905.84	CHF	36,855,879.17	EUR	(14,808.16)	31/07/2026
18,056.57	EUR	16,616.24	CHF	2.45	31/07/2026
1,417,688.15	GBP	1,643,029.11	EUR	692.39	31/07/2026
66,702.42	NOK	5,934.96	EUR	(44.50)	31/07/2026
860,630,322.23	SEK	77,759,169.36	EUR	(104,839.53)	31/07/2026
23,445,061.47	USD	20,654,719.71	EUR	(102,780.65)	31/07/2026
				(221,778.00)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
880,718.00	AUD	539,170.41	EUR	(7,299.87)	20/07/2026
997,457.00	CAD	623,165.08	EUR	(8,180.89)	20/07/2026
1,185,303.43	EUR	1,939,629.00	AUD	13,953.18	20/07/2026
1,311,207.62	EUR	2,102,947.00	CAD	14,634.45	20/07/2026
7,402.07	EUR	6,787.00	CHF	33.27	20/07/2026
2,930,616.26	EUR	2,542,885.00	GBP	(19,026.89)	20/07/2026
2,095,112.89	EUR	22,643,603.00	SEK	52,227.95	20/07/2026
73,368,650.81	EUR	86,785,598.00	USD	(2,737,972.92)	20/07/2026
1,053,026.00	GBP	1,214,496.76	EUR	6,971.66	20/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
3,496,859.00	USD	3,011,891.45	EUR	54,746.32	20/07/2026
1,338,020.06	EUR	247,061,930.00	JPY	1,834.75	21/07/2026
329,313,793.00	JPY	1,775,231.44	EUR	5,786.22	21/07/2026
				(2,622,292.77)	
Counterparty: BNP Paribas SA					
446,153.00	AUD	272,067.92	EUR	(2,634.92)	20/07/2026
346,645.52	EUR	570,745.00	AUD	1,972.76	20/07/2026
1,539,502.03	EUR	1,331,267.00	GBP	(4,719.90)	20/07/2026
707,293.04	EUR	7,724,913.00	SEK	10,367.59	20/07/2026
977,334.87	EUR	1,113,241.00	USD	1,034.33	20/07/2026
465,211.00	GBP	537,344.04	EUR	2,283.27	20/07/2026
2,152,130.00	SEK	195,034.51	EUR	(876.29)	20/07/2026
				7,426.84	
Counterparty: BofA Securities Europe SA					
1,675,291.00	AUD	1,021,866.47	EUR	(10,153.38)	20/07/2026
1,488,007.00	CAD	921,382.56	EUR	(3,958.78)	20/07/2026
96,804,283.00	DKK	12,956,311.06	EUR	(1,841.25)	20/07/2026
1,475,822.07	EUR	2,430,048.00	AUD	8,316.85	20/07/2026
929,388.75	EUR	1,497,842.00	CAD	5,898.90	20/07/2026
1,255,301.28	EUR	1,087,248.00	GBP	(5,864.90)	20/07/2026
5,553.94	EUR	23,638.00	PLN	54.50	20/07/2026
3,591,694.16	EUR	39,039,999.00	SEK	69,566.38	20/07/2026
17,823,997.90	EUR	20,785,264.00	USD	(403,943.78)	20/07/2026
4,146,658.00	GBP	4,797,060.28	EUR	12,916.30	20/07/2026
31,626,411.00	SEK	2,917,479.68	EUR	(64,184.74)	20/07/2026
13,851,215.00	USD	12,039,236.49	EUR	107,985.25	20/07/2026
4,653,117.23	EUR	858,303,399.00	JPY	11,147.89	21/07/2026
73,359,680.00	JPY	397,393.29	EUR	(641.93)	21/07/2026
				(274,702.69)	
Counterparty: Citibank Europe PLC					
260,599.00	AUD	159,404.38	EUR	(2,027.36)	20/07/2026
3,155,355.00	CAD	1,973,612.91	EUR	(28,169.45)	20/07/2026
175,742.56	EUR	289,338.00	AUD	1,011.41	20/07/2026
170,130.80	EUR	275,468.00	CAD	292.82	20/07/2026
2,348,935.88	EUR	2,035,641.00	GBP	(12,328.39)	20/07/2026
2,482,897.00	GBP	2,862,594.56	EUR	17,466.30	20/07/2026
3,187,596.00	SEK	291,213.92	EUR	(3,636.47)	20/07/2026
254,103,033.00	JPY	1,377,653.71	EUR	(3,386.08)	21/07/2026
				(30,777.22)	
Counterparty: Deutsche Bank AG					
136,940,095.00	DKK	18,325,347.93	EUR	142.93	20/07/2026
25,845.41	EUR	41,581.00	CAD	208.71	20/07/2026
343,057.42	EUR	296,747.00	GBP	(1,158.31)	20/07/2026
1,314,868.13	EUR	14,266,397.00	SEK	27,773.21	20/07/2026
3,368,238.00	GBP	3,858,620.77	EUR	48,370.13	20/07/2026
814,484,372.00	SEK	74,864,197.92	EUR	(1,382,772.86)	20/07/2026
32,624,553.28	EUR	6,087,159,653.00	JPY	(296,203.54)	21/07/2026
246,330,792.00	JPY	1,331,985.28	EUR	243.17	21/07/2026
				(1,603,396.56)	
Counterparty: Goldman Sachs Bank Europe SE					
6,378,431.00	AUD	3,886,797.87	EUR	(34,849.56)	20/07/2026
309,613.36	EUR	509,539.00	AUD	1,902.71	20/07/2026
2,644,058.86	EUR	2,300,451.00	GBP	(24,362.03)	20/07/2026
176,093.80	EUR	1,906,728.00	SEK	4,070.96	20/07/2026
4,570,416.29	EUR	5,370,537.00	USD	(139,312.32)	20/07/2026
8,065,484.00	GBP	9,277,050.11	EUR	78,561.10	20/07/2026
25,200,354.00	SEK	2,318,091.10	EUR	(44,554.94)	20/07/2026
379,997.25	EUR	70,143,579.00	JPY	639.51	21/07/2026
				(157,904.57)	
Counterparty: JP Morgan SE					
1,109,246.05	EUR	960,757.00	GBP	(5,195.42)	20/07/2026
696,966.46	EUR	7,721,998.00	SEK	316.18	20/07/2026
962,322.00	GBP	1,108,210.49	EUR	8,042.86	20/07/2026
2,098,691.00	SEK	192,697.24	EUR	(3,357.08)	20/07/2026
2,353,214.00	USD	1,992,141.20	EUR	71,512.96	20/07/2026
407,917.73	EUR	75,503,569.00	JPY	(427.05)	21/07/2026
				70,892.45	
Counterparty: Morgan Stanley Europe SE					
1,810,152.00	AUD	1,105,483.02	EUR	(12,325.34)	20/07/2026
1,241,028.86	EUR	2,034,383.00	AUD	12,458.92	20/07/2026
1,581,850.80	EUR	2,558,650.00	CAD	4,330.06	20/07/2026
13,275,868.31	EUR	11,559,988.00	GBP	(133,190.76)	20/07/2026
76,748,405.74	EUR	835,565,622.00	SEK	1,365,130.28	20/07/2026
4,723,208.90	EUR	5,470,298.00	USD	(74,088.20)	20/07/2026
2,736,002.00	GBP	3,153,176.53	EUR	20,474.49	20/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
19,688,233.00	SEK	1,820,000.20	EUR	(43,748.04)	20/07/2026
10,913,015.00	USD	9,294,952.53	EUR	275,299.00	20/07/2026
419,543.10	EUR	78,031,870.00	JPY	(2,472.86)	21/07/2026
271,977,815.00	JPY	1,473,086.81	EUR	(2,148.73)	21/07/2026
				1,409,718.82	
Counterparty: UBS Europe SE					
3,935,116.00	AUD	2,398,892.82	EUR	(22,466.59)	20/07/2026
1,811,220.00	CAD	1,127,188.47	EUR	(10,482.33)	20/07/2026
2,214.00	CHF	2,418.05	EUR	(14.26)	20/07/2026
135,088,970.00	DKK	18,081,551.38	EUR	(3,775.57)	20/07/2026
7,862,136.80	EUR	12,948,103.00	AUD	42,783.32	20/07/2026
1,259,790.53	EUR	2,020,625.00	CAD	13,973.13	20/07/2026
2,407.43	EUR	2,211.00	CHF	6.91	20/07/2026
166,259,897.90	EUR	1,241,349,434.60	DKK	140,826.90	20/07/2026
9,121,784.62	EUR	7,911,446.00	GBP	(55,175.76)	20/07/2026
1,024,324.61	EUR	11,080,360.00	SEK	24,665.85	20/07/2026
17,372,950.95	EUR	20,285,104.00	USD	(416,341.21)	20/07/2026
3,344,351.00	GBP	3,858,643.58	EUR	20,672.83	20/07/2026
16,959,894.00	SEK	1,554,101.32	EUR	(24,013.71)	20/07/2026
6,663,167.00	USD	5,733,936.26	EUR	109,449.99	20/07/2026
3,935,231.04	EUR	729,172,967.00	JPY	(8,338.40)	21/07/2026
936,669,173.00	JPY	5,074,055.16	EUR	(8,264.55)	21/07/2026
				(196,493.45)	
				(3,397,529.15)	
				(3,619,307.15)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 2.1280%	(490,000,000.00)	SEK	352,850.14	8,532.05	27/11/2029
Receiving floating rate STIBOR 3 months					
Paying fixed rate 2.4000%	(680,000,000.00)	SEK	(20,704.62)	15,075.98	17/02/2030
Receiving floating rate STIBOR 3 months					
Paying fixed rate 4.2060%	(100,000.00)	USD	(1,829.39)	18.28	18/02/2035
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Paying fixed rate 2.8870%	(30,000,000.00)	EUR	1,105,986.25	12,781.00	06/08/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8710%	(30,000,000.00)	EUR	1,201,856.16	9,916.00	06/08/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.8300%	(30,000,000.00)	EUR	1,417,876.62	29,714.00	11/08/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1200%	(35,000,000.00)	EUR	(299,795.56)	(3,231.00)	21/01/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1710%	(25,000,000.00)	EUR	(489,580.00)	23,093.00	22/01/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.6100%	35,000,000.00	GBP	(911,242.80)	28,437.86	06/02/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Receiving fixed rate 2.8870%	65,000,000.00	EUR	1,067,610.20	(3,491,605.91)	06/08/2055
Paying floating rate EURIBOR 6 months					
Paying fixed rate 3.0950%	(40,000,000.00)	EUR	(196,354.56)	21,844.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0960%	(40,000,000.00)	EUR	(201,060.40)	18,697.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 4.5940%	7,300,000.00	GBP	(199,380.15)	(973.26)	15/09/2055
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 3.1010%	(25,000,000.00)	EUR	(184,700.48)	51,910.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0980%	(30,000,000.00)	EUR	(157,046.25)	15,386.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1260%	(30,000,000.00)	EUR	(352,712.14)	36,640.00	13/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.2260%	(28,000,000.00)	EUR	(849,175.20)	(1,531.00)	21/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0820%	(30,000,000.00)	EUR	(785,350.76)	(3,625.00)	22/04/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9360%	(15,000,000.00)	EUR	(495,948.75)	1,064.00	23/04/2076
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 3.3170%	95,000,000.00	EUR	1,364,575.01	15,426.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Covered Bond Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Receiving fixed rate 3.3120%	100,000,000.00	EUR	1,405,935.51	8,381.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3000%	60,000,000.00	EUR	776,150.66	17,264.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3500%	110,000,000.00	EUR	1,863,151.57	(2,431.00)	07/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 2.8760%	80,000,000.00	EUR	1,348,589.80	26,318.00	06/05/2036
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.1450%	(35,000,000.00)	EUR	(525,270.78)	(2,842.00)	29/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7770%	(95,000,000.00)	EUR	(798,665.64)	4,148.00	29/05/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7960%	(55,000,000.00)	EUR	(551,367.01)	1,927.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7880%	(50,000,000.00)	EUR	(469,959.43)	5,582.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2330%	(35,000,000.00)	EUR	(1,121,451.07)	12,203.00	11/06/2056
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 2.5920%	180,000,000.00	EUR	904,848.88	8,909.00	11/06/2029
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.0640%	(20,000,000.00)	EUR	(460,109.06)	3,813.00	17/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.8360%	15,000,000.00	GBP	237,857.31	4,973.71	16/06/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.7100%	(70,000,000.00)	EUR	(770,538.86)	14,655.08	08/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 2.5110%	60,000,000.00	EUR	140,304.72	778.00	25/06/2031
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8760%	(10,000,000.00)	EUR	(29,263.26)	(142,600.22)	06/05/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
			3,316,086.66	(3,251,352.43)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Cross Credit Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
11,600,000.00	Abertis France SAS 4.25% 18-03-2030	11,946,683.89	1.50	13,051,000.00	Prysmian SpA 5.250% MULTI Perp FC2030	13,537,286.71	1.69
13,146,686.00	Aegis Lux 1a Sarl 29-10-2031	13,375,345.03	1.67	3,979,000.00	Q-Park Holding I BV 4.25% 01-09-2030	4,029,405.01	0.50
5,509,000.00	Akelius Residential Property 1.125% 11-01-2029	5,201,900.71	0.65	9,372,000.00	Q-Park Holding I BV 5.125% 15-02-2030	9,599,473.33	1.20
9,000,000.00	Akelius Residential Property 3.95% 25-03-2031	9,012,460.37	1.13	6,267,000.00	RCI Banque SA 4.125% 04-04-2031	6,384,746.48	0.80
13,500,000.00	Allwyn Entertainment Financi 4.625% 15-08-2031	13,480,550.05	1.69	7,300,000.00	Renault SA 4.125% 09-06-2031	7,282,161.36	0.91
1,000,000.00	Aroundtown SA 1.625% MULTI Perp FC2026	1,000,797.16	0.13	2,228,000.00	Rexel SA 2.125% 15-06-2028	2,186,736.10	0.27
13,150,000.00	Banijay Gaming SAS 5.125% 10-12-2031	13,361,694.31	1.67	13,231,000.00	Seche Environnement SACA 4.5% 25-03-2030	13,378,858.46	1.67
13,482,000.00	Becton Dickinson Euro Financ 3.855% 20-05-2033	13,623,948.29	1.71	3,530,000.00	Stellantis NV 4.5% 12-01-2033	3,506,476.40	0.44
6,300,000.00	Birkenstock Group BV & Co KG 4.5% 15-06-2033	6,368,853.85	0.80	2,330,000.00	Stellantis NV 6.875% MULTI Perp FC2033	2,278,806.60	0.29
8,800,000.00	Carrefour SA 3.75% 24-05-2033	8,822,099.11	1.10	13,329,000.00	Techem Verwaltungsgesellscha FRN 15-07-2032	13,441,117.02	1.68
4,900,000.00	Carrefour SA 3.875% 04-06-2034	4,893,337.70	0.61	1,300,000.00	Telefonica Emisiones SA 3.707% 02-05-2033	1,294,808.79	0.16
1,500,000.00	Castellum AB 3.125% MULTI Perp FC2026	1,488,503.92	0.19	8,800,000.00	Telefonica Emisiones SA 4.3525% 27-11-2034	9,025,248.40	1.13
11,771,000.00	Castellum AB 4.125% 10-12-2030	11,916,143.63	1.49	3,100,000.00	Telefonica Europe BV 6.135% MULTI Perp FC2030	3,302,349.75	0.41
5,203,000.00	CPI Property Group SA 4.75% 22-07-2030	4,973,119.56	0.62	13,500,000.00	Teollisuuden Voima Oyj 3.625% 18-03-2033	13,423,036.29	1.68
8,400,000.00	CPI Property Group SA 6% 27-01-2032	8,298,573.29	1.04	6,704,000.00	Teva Pharmaceutical Finance 4.375% 09-05-2030	6,838,390.79	0.86
4,700,000.00	Dufry One BV 4.5% 23-05-2032	4,768,383.81	0.60	5,947,000.00	Teva Pharmaceutical Finance 7.375% 15-09-2029	6,575,728.00	0.82
3,800,000.00	Dufry One BV 4.625% 11-06-2033	3,835,152.80	0.48	9,600,000.00	Traton Finance Luxembourg SA 3.75% 27-03-2030	9,668,277.27	1.21
5,000,000.00	Dufry One BV 4.75% 18-04-2031	5,131,825.23	0.64	3,800,000.00	Traton Finance Luxembourg SA 3.875% 13-11-2031	3,822,728.51	0.48
13,300,000.00	Eurogrid GmbH 3.915% 01-02-2034	13,519,538.62	1.69	12,879,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	13,519,972.32	1.69
1,000,000.00	Eutelsat SA 1.5% 13-10-2028	965,124.65	0.12	6,418,000.00	United Group BV 6.25% 31-01-2032	6,599,740.61	0.83
10,500,000.00	Fastighets AB Balder 3.625% 25-08-2031	10,332,511.18	1.29	2,300,000.00	United Group BV 6.5% 31-10-2031	2,377,987.52	0.30
3,295,000.00	Fastighets AB Balder 4% 19-02-2032	3,273,101.06	0.41	4,360,000.00	United Group BV FRN 31-01-2033	4,382,689.13	0.55
899,000.00	Fibercop SpA 6.875% 15-02-2028	942,628.12	0.12	13,000,000.00	Veolia Environnement SA 0.8% 15-01-2032	11,282,186.98	1.41
500,000.00	Fibercop SpA 7.75% 24-01-2033	581,767.89	0.07	2,300,000.00	Veolia Environnement SA 3.69% 10-04-2031	2,329,693.27	0.29
9,693,000.00	Fidelity National Informatio 3.45% 10-03-2030	9,679,870.83	1.21	2,950,000.00	Virgin Media O2 Vendor Finan 7.5% 15-07-2033	2,391,177.45	0.30
12,903,000.00	Fiserv Funding ULC 3.5% 15-06-2032	12,573,071.64	1.57	5,600,000.00	Vonovia SE 3.5% 06-07-2031	5,570,488.00	0.70
2,250,000.00	Fiserv Inc 4.25% 23-06-2034	2,251,751.06	0.28	10,000,000.00	Worldline SA/France 0.875% 30-06-2027	9,536,859.14	1.19
13,750,000.00	Flutter Treasury DAC 4% 04-06-2031	13,567,900.19	1.70	2,600,000.00	ZF Europe Finance BV 7% 12-06-2030	2,769,235.99	0.35
13,123,000.00	Forvia SE 5.375% 15-03-2031	13,461,266.98	1.69			535,179,006.10	67.00
9,700,000.00	Grand City Properties SA 4.375% 09-01-2030	9,941,932.72	1.24	GBP			
1,700,000.00	Grifols SA 3.875% 15-10-2028	1,690,460.06	0.21	11,300,000.00	Abertis Infraestructuras SA 3.375% 27-11-2026	13,065,265.85	1.64
9,000,000.00	Grifols SA 7.125% 01-05-2030	9,382,666.78	1.17	10,377,000.00	Aroundtown SA 3% 16-10-2029	11,189,402.97	1.40
3,700,000.00	Grifols SA 7.5% 01-05-2030	2,373,129.23	0.30	5,600,000.00	B&M European Value Retail pl 4% 15-11-2028	6,335,747.63	0.79
13,493,000.00	H Lundbeck A/S 3.375% 02-06-2029	13,531,752.67	1.69	7,162,000.00	B&M European Value Retail pl 6.5% 27-11-2031	8,207,070.10	1.03
7,900,000.00	Heidelberg Materials AG 4% 18-07-2035	7,967,398.34	1.00	7,472,000.00	Future PLC 6.75% 10-07-2030	8,120,300.31	1.02
2,600,000.00	Heimstaden Bostad AB 3.875% 05-11-2029	2,616,788.39	0.33	9,028,000.00	Heathrow Finance PLC MULTI 01-09-2029	9,869,011.56	1.24
9,500,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	9,285,461.01	1.16	3,328,000.00	Heathrow Funding Ltd 2.625% 16-03-2028	3,708,474.24	0.46
1,596,000.00	Heimstaden Bostad AB 6.250% MULTI Perp FC2029	1,653,855.00	0.21	2,500,000.00	Miller Homes Group Finco PLC 7% 15-05-2029	2,898,999.52	0.36
5,843,000.00	Iliad Holding SAS 5.375% 15-04-2030	6,002,976.87	0.75	6,700,000.00	Stellantis NV 8.250% MULTI Perp FC2032	7,614,088.90	0.95
11,500,000.00	Infrastrutture Wireless Ital 3.625% 13-10-2032	11,040,051.44	1.38	5,238,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	5,365,142.83	0.67
9,200,000.00	ISS Global A/S 3.5% 11-05-2031	9,186,338.00	1.15	5,046,000.00	Virgin Media Secured Finance 5.25% 15-05-2029	5,613,585.17	0.70
8,950,000.00	Kraft Heinz Foods Co 3.5% 21-05-2031	8,925,087.97	1.12			81,987,089.08	10.26
4,600,000.00	Kraft Heinz Foods Co 3.95% 21-05-2034	4,596,825.15	0.58	USD			
10,539,000.00	Miller Homes Group Finco PLC FRN 15-10-2030	10,556,970.93	1.32	500,000.00	Iliad Holding SAS 7% 15-04-2032	446,256.20	0.06
2,000,000.00	National Grid North America 4.061% 03-09-2036	2,013,977.95	0.25			446,256.20	0.06
5,500,000.00	National Grid PLC 3.245% 30-03-2034	5,320,574.84	0.67	Total Bonds			
5,900,000.00	National Grid PLC 4.275% 16-01-2035	6,109,188.14	0.76			617,612,351.38	77.31
				Total Transferable securities and money market instruments admitted to official exchange listing			
						617,612,351.38	77.31

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Cross Credit Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
13,746,000.00	Almaviva-The Italian Innovat 5% 30-10-2030	13,435,137.18	1.68
1,800,000.00	Aroundtown Finance Sar 5.000% MULTI Perp FC2029	1,767,184.26	0.22
6,065,000.00	Crown European Holdings SACA 4.5% 15-01-2030	6,231,712.17	0.78
7,106,000.00	Crown European Holdings SACA 4.75% 15-03-2029	7,304,812.11	0.91
13,100,000.00	Eroski S Coop 5.75% 15-05-2031	13,665,762.80	1.71
7,950,000.00	Eutelsat Communications SACA 5.75% 15-03-2031	8,149,719.53	1.02
5,500,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	5,661,069.05	0.71
5,150,000.00	Fibercop SpA 4.75% 30-06-2030	5,255,333.37	0.66
6,485,000.00	Fibercop SpA 5.375% 15-04-2031	6,733,047.46	0.84
3,400,000.00	Grand City Properties 4.750% MULTI Perp FC2031	3,294,213.27	0.41
6,800,000.00	INEOS Quattro Finance 2 Plc 6.75% 15-04-2030	5,739,061.63	0.72
3,770,000.00	Infrastrutture Wireless Ital 3.75% 01-04-2030	3,738,154.94	0.47
13,335,000.00	Lottomatica Group Spa 4.875% 31-01-2031	13,620,657.35	1.71
13,004,000.00	Opal Bidco SAS 5.5% 31-03-2032	13,442,531.01	1.68
11,200,000.00	Rexel SA 4% 15-09-2030	11,334,508.32	1.42
4,000,000.00	SES Financing Sarl 7.375% MULTI Perp FC2031	3,977,879.96	0.50
9,300,000.00	SES SA 5.500% MULTI 12-09-2054	9,316,771.63	1.17
3,000,000.00	SoftBank Group Corp 7% 22- 04-2032	3,135,425.46	0.39
4,500,000.00	SoftBank Group Corp 7.375% 22-04-2034	4,701,599.55	0.59
		140,504,581.05	17.59
USD			
11,600,000.00	ZF North America Capital Inc 7.5% 24-03-2031	10,268,629.31	1.29
		10,268,629.31	1.29
	Total Bonds	150,773,210.36	18.87
	Total Transferable securities and money market instruments traded on another regulated market	150,773,210.36	18.87
	Total Investments in Securities	768,385,561.74	96.19
	Cash at banks	29,526,799.64	3.70
	Other net assets	919,143.00	0.12
	Total net assets	798,831,504.38	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Cross Credit Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	20.58	Corporate Debt	96.19
Luxembourg	11.80		
Netherlands	11.56		
United Kingdom	9.15		
Italy	8.62		
Spain	6.32		
Sweden	6.21		
Germany	5.87		
United States	4.72		
Ireland	3.57		
Denmark	2.84		
Jersey	2.28		
Finland	1.68		
Japan	0.98		
Total	96.19	Total	96.19

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Cross Credit Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(531.00)	(61,277,400.00)	0.00	(306,922.69)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	112.00	14,269,920.00	0.00	156,630.00
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	20.00	2,228,800.00	0.00	52,447.54
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	745.00	78,947,650.00	7,450.00	130,542.14
LONG GILT FUTURE 9/2026	30/09/2026	GBP	(38.00)	(3,399,480.00)	8,823.03	(92,480.13)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(89.00)	(9,798,343.75)	7,323.25	(76,557.33)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(24.00)	(4,948,874.88)	987.51	46.92
US LONG BOND(CBT) 9/2026	30/09/2026	USD	27.00	3,077,156.25	(4,443.32)	77,630.72
US ULTRA BOND CBT 9/2026	30/09/2026	USD	(9.00)	(1,049,906.25)	1,974.81	(32,206.14)
					22,115.28	(90,868.97)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
868.12	EUR	9,612.08	SEK	0.83	31/07/2026
121,447,829.25	NOK	10,805,947.63	EUR	(80,939.86)	31/07/2026
268,313,915.42	SEK	24,242,539.38	EUR	(32,682.09)	31/07/2026
				(113,621.12)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
20.08	EUR	219.00	NOK	0.73	20/07/2026
15,459,110.77	EUR	18,286,123.00	USD	(576,903.44)	20/07/2026
161,024.00	USD	138,476.70	EUR	2,736.13	20/07/2026
				(574,166.58)	
Counterparty: BofA Securities Europe SA					
4,374,137.10	EUR	5,085,040.00	USD	(85,279.66)	20/07/2026
993,372.00	GBP	1,141,771.59	EUR	10,495.80	20/07/2026
				(74,783.86)	
Counterparty: Deutsche Bank AG					
6,525,347.00	GBP	7,464,283.73	EUR	104,785.34	20/07/2026
				104,785.34	
Counterparty: Goldman Sachs Bank Europe SE					
4,298,645.37	EUR	3,739,855.00	GBP	(39,420.40)	20/07/2026
				(39,420.40)	
Counterparty: JP Morgan SE					
995,479.66	EUR	864,968.00	GBP	(7,846.37)	20/07/2026
1,287,775.00	GBP	1,492,884.84	EUR	892.40	20/07/2026
				(6,953.97)	
Counterparty: Morgan Stanley Europe SE					
97,616,387.50	EUR	85,225,952.92	GBP	(1,241,517.05)	20/07/2026
1,925.76	EUR	21,445.00	NOK	30.82	20/07/2026
8,798,012.00	GBP	10,173,277.34	EUR	32,099.64	20/07/2026
14,712,581.00	USD	12,798,494.60	EUR	104,139.65	20/07/2026
				(1,105,246.94)	
Counterparty: UBS Europe SE					
3,590,336.62	EUR	4,090,808.00	USD	2,742.70	20/07/2026
				2,742.70	
				(1,693,043.71)	
				(1,806,664.83)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Financial Debt Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
35,000,000.00	Aareal Bank AG 5.625% MULTI 12-12-2034	36,386,595.00	1.86	7,000,000.00	Crelan SA 5.250% MULTI 23-01-2032	7,498,869.27	0.38
6,900,000.00	ABN AMRO Bank NV 5.750% MULTI Perp FC2033	7,140,894.71	0.37	7,100,000.00	Crelan SA 5.375% MULTI 30-04-2035	7,475,215.61	0.38
17,900,000.00	ABN AMRO Bank NV 6.875% MULTI Perp FC2031	19,493,055.25	1.00	11,500,000.00	Crelan SA 5.75% 26-01-2028	11,957,848.99	0.61
1,409,000.00	AlB Group PLC 4.625% MULTI 20-05-2035	1,452,758.89	0.07	12,400,000.00	Deutsche Bank AG 6.750% MULTI Perp FC2035	12,699,051.26	0.65
2,600,000.00	AlB Group PLC 6.000% MULTI Perp FC2031	2,701,276.50	0.14	32,100,000.00	Deutsche Pfandbriefbank 7.125% MULTI 04-10-2035	30,831,144.20	1.58
10,000,000.00	Allianz SE 4.252% MULTI 05-07-2052	10,217,739.06	0.52	22,500,000.00	Deutsche Pfandbriefbank AG 3.25% 01-09-2028	22,226,936.14	1.14
12,000,000.00	Allianz SE 4.851% MULTI 26-07-2054	12,675,905.27	0.65	15,000,000.00	DNB Bank ASA 4.625% MULTI 28-02-2033	15,278,100.99	0.78
15,000,000.00	Allianz SE 5.824% MULTI 25-07-2053	16,643,388.94	0.85	4,221,000.00	ELM BV for Helvetia Sch 3.375% MULTI 29-09-2047	4,219,410.32	0.22
32,300,000.00	ASN Bank NV 4.125% MULTI 27-11-2035	32,635,775.90	1.67	18,500,000.00	Erste Bank Polska SA 3.500% MULTI 07-10-2031	18,360,522.08	0.94
11,700,000.00	ASN Bank NV 7.000% MULTI Perp FC2027	12,040,361.55	0.62	1,400,000.00	Eurobank SA 5.875% MULTI 28-11-2029	1,480,242.91	0.08
5,600,000.00	ASR Nederland NV 3.375% MULTI 02-05-2049	5,579,931.88	0.29	22,000,000.00	Generali 4.1562% 03-01-2035	22,146,000.20	1.13
23,000,000.00	ASR Nederland NV 6.500% MULTI Perp FC2035	24,446,325.55	1.25	5,000,000.00	Generali 4.250% MULTI 14-12-2047	5,050,106.16	0.26
20,000,000.00	ASR Nederland NV 7.000% MULTI 07-12-2043	23,530,730.26	1.20	4,435,000.00	Generali 5.399% 20-04-2033	4,812,758.46	0.25
10,000,000.00	Athora Holding Ltd 5.375% 16-12-2037	10,144,543.49	0.52	21,100,000.00	Generali 5.8% 06-07-2032	23,288,241.12	1.19
37,600,000.00	Athora Holding Ltd 5.875% 10-09-2034	40,007,611.58	2.05	15,470,000.00	Hamburg Commercial Bank AG 4.75% 02-05-2029	16,064,212.20	0.82
3,000,000.00	Athora Holding Ltd 6.625% 16-06-2028	3,137,868.05	0.16	600,000.00	Ibercaja Banco SA 4.375% MULTI 30-07-2028	609,093.79	0.03
16,000,000.00	Athora Netherlands NV 5.375% MULTI 31-08-2032	16,284,962.49	0.83	20,000,000.00	ING Groep NV 3.125% MULTI 10-02-2032	19,728,895.38	1.01
10,846,000.00	AXA SA 5.500% MULTI 11-07-2043	11,815,913.98	0.60	4,932,404.00	Intrum Investments And Finan 7.75% 11-09-2027	4,995,399.47	0.26
44,460,000.00	Banca Monte dei Paschi 5.375% MULTI 18-01-2028	47,202,486.07	2.42	9,920,403.00	Intrum Investments And Finan 7.75% 11-09-2028	9,781,549.43	0.50
3,534,000.00	Banca Monte dei Paschi di Si 10.5% 23-07-2029	4,212,974.91	0.22	8,912,512.00	Intrum Investments And Finan 8.5% 11-09-2029	8,557,103.58	0.44
16,700,000.00	Banco de Credito Social 1.750% MULTI 09-03-2028	16,558,589.55	0.85	7,424,543.00	Intrum Investments And Finan 8.5% 11-09-2030	7,050,694.78	0.36
15,900,000.00	Bankinter SA 4.125% MULTI 08-08-2035	16,117,185.15	0.82	27,357,000.00	Jyske Bank A/S 5.125% MULTI 01-05-2035	28,590,783.42	1.46
35,900,000.00	Banque Federative du Cr 4.000% MULTI 15-01-2035	36,160,242.07	1.85	1,000,000.00	Jyske Bank A/S 7.000% MULTI Perp FC2030	1,066,511.25	0.05
7,100,000.00	Banque Federative du Cr 4.125% MULTI 26-05-2035	7,228,972.42	0.37	1,800,000.00	KBC Group NV 6.000% MULTI Perp FC2030	1,868,917.50	0.10
2,100,000.00	Belfius Bank SA 5.250% MULTI 19-04-2033	2,156,706.30	0.11	3,800,000.00	mBank SA 3.771% MULTI 03-03-2032	3,800,005.70	0.19
10,000,000.00	Belfius Bank SA 6.125% MULTI Perp FC2031	10,383,625.00	0.53	35,000,000.00	mBank SA 4.034% MULTI 27-09-2030	35,690,999.09	1.83
20,400,000.00	BPCE SA 3.375% MULTI 19-12-2031	20,234,666.24	1.04	20,414,000.00	Nationwide Building Soc 4.000% MULTI 30-07-2035	20,620,595.88	1.06
100.00	Bundesrepublik Deutschland B 0.000000% 15-08-2029	92.57	0.00	19,000,000.00	NN Group NV 5.750% MULTI Perp FC2034	19,389,642.50	0.99
100.00	Bundesrepublik Deutschland B 0.25% 15-02-2029	94.39	0.00	3,457,000.00	NN Group NV 6.000% MULTI 03-11-2043	3,851,266.66	0.20
13,000,000.00	Caisse Nationale de Re 6.500% MULTI Perp FC2034	13,693,977.43	0.70	8,970,000.00	NN Group NV 6.375% MULTI Perp FC2030	9,512,090.74	0.49
24,000,000.00	CaixaBank SA 4.000% MULTI 05-03-2037	24,128,252.08	1.23	23,300,000.00	Novo Banco SA 9.875% MULTI 01-12-2033	25,972,837.63	1.33
10,000,000.00	CNP Assurances SA 5.250% MULTI 18-07-2053	10,676,821.18	0.55	31,200,000.00	Nykredit Realkredit FRN 24-04-2035 EURIBOR 3M FL	31,339,464.00	1.60
13,100,000.00	Commerzbank AG 6.750% MULTI 05-10-2033	13,920,474.66	0.71	21,100,000.00	Nykredit Realkredit FRN 29-12-2032 EUR SWAP 5Y	21,617,097.70	1.11
26,300,000.00	Credit Agricole Assurances S 1.5% 06-10-2031	23,716,576.43	1.21	14,900,000.00	Oldenburgische Landesba 8.000% MULTI 24-04-2034	16,454,827.13	0.84
18,000,000.00	Credit Agricole SA 4.125% MULTI 18-03-2035	18,219,928.13	0.93	16,400,000.00	Oldenburgische Landesba 8.500% MULTI 24-04-2034	18,234,552.28	0.93
10,400,000.00	Credit Agricole SA 5.875% MULTI Perp FC2035	10,692,578.00	0.55	8,000,000.00	OP Corporate Bank plc 3.625% MULTI 28-01-2035	7,994,793.09	0.41
3,500,000.00	Credit Agricole SA 6.500% MULTI Perp FC2029	3,702,706.88	0.19	19,016,000.00	Permanent TSB Group Ho 13.250% MULTI Perp FC2027	21,264,927.24	1.09
7,000,000.00	Credit Mutuel Arkea SA 4.251% MULTI 09-06-2037	7,067,293.44	0.36	9,000,000.00	Permanent TSB Group Hol 3.875% MULTI 22-12-2035	8,940,351.78	0.46
				29,000,000.00	Piraeus Bank SA 6.750% MULTI 05-12-2029	31,298,758.31	1.60
				20,000,000.00	Raiffeisen Bank Interna 3.500% MULTI 16-02-2034	19,677,642.80	1.01
				22,000,000.00	Raiffeisen Bank Interna 7.375% MULTI 20-12-2032	22,974,328.11	1.18
				4,500,000.00	SCOR SE 3.625% MULTI 27-05-2048	4,530,149.23	0.23

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Financial Debt Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
29,100,000.00	SCOR SE 6.000% MULTI Perp FC2034	30,444,340.02	1.56	Transferable securities and money market instruments traded on another regulated market			
9,500,000.00	Shift4 Payments LLC / Shift4 5.5% 15-05-2033	9,317,438.79	0.48	Bonds			
9,411,000.00	SoftBank Group Corp 5.875% 10-07-2031	9,473,057.53	0.48	EUR			
15,000,000.00	Svenska Handelsbanken A 5.000% MULTI 16-08-2034	15,639,623.32	0.80	48,700,000.00	Abanca Corp Bancaria SA 8.375% MULTI 23-09-2033	53,127,686.17	2.72
1,000,000.00	UBS AG/London 0.25% 01-09-2028	944,705.00	0.05	5,000,000.00	Eurobank SA 4.875% MULTI 30-04-2031	5,236,151.13	0.27
6,100,000.00	Worldline SA/France 0.875% 30-06-2027	5,817,484.08	0.30	12,240,000.00	SoftBank Group Corp 5.75% 08-07-2032	12,217,658.76	0.63
7,100,000.00	Worldline SA/France 4.125% 12-09-2028	6,681,659.18	0.34	19,480,000.00	SoftBank Group Corp 7% 22-04-2032	20,359,362.63	1.04
21,100,000.00	Worldline SA/France 5.25% 27-11-2029	19,108,518.96	0.98	5,000,000.00	Sogecap SA 6.500% MULTI 16-05-2044	5,684,303.97	0.29
17,900,000.00	Worldline SA/France 5.5% 10-06-2030	16,316,747.93	0.84	37,000,000.00	Viridium Group Sarl 4.375% 16-11-2035	35,973,000.39	1.84
30,000,000.00	Wuestenrot & Wuerttembe 2.125% MULTI 10-09-2041	27,005,995.26	1.38	USD			
30,400,000.00	X3G Mergeco SpA 7% 15-05-2030	27,134,600.13	1.39	15,300,000.00	Intesa Sanpaolo SpA 8.248% MULTI 21-11-2033	15,557,911.84	0.80
		1,349,095,989.83	69.04	Total Bonds			
GBP				132,598,163.05 6.79			
5,000,000.00	Chesnara PLC 4.75% 04-08-2032	5,490,837.02	0.28	USD			
6,000,000.00	Chesnara PLC 8.500% MULTI Perp FC2030	7,174,017.06	0.37	Intesa Sanpaolo SpA 8.248% MULTI 21-11-2033			
29,479,000.00	HSBC Holdings PLC 8.201% MULTI 16-11-2034	36,947,497.21	1.89	15,557,911.84 0.80			
8,641,000.00	Nationwide Building So 7.875% MULTI Perp FC2031	10,480,290.19	0.54	Total Bonds			
161,082.00	Nationwide Building Society MULTI Perpetual	24,193,660.03	1.24	148,156,074.89 7.58			
25,621,000.00	Standard Life PLC 5.625% 28-04-2031	29,793,228.54	1.52	Total Transferable securities and money market instruments traded on another regulated market			
		114,079,530.05	5.84	148,156,074.89 7.58			
USD				Total Investments in Securities			
28,561,000.00	Argentum Netherlands BV 5.625% MULTI 15-08-2052	25,198,575.71	1.29	1,831,557,057.36 93.73			
26,319,000.00	Centene Corp 2.45% 15-07-2028	21,943,180.67	1.12	Cash at banks			
28,300,000.00	Convex Group Ltd 6.500% MULTI 21-01-2046	24,332,453.02	1.25	93,949,673.54 4.81			
33,570,000.00	Dresdner Funding Trust I 8.151% 30-06-2031	31,681,688.62	1.62	Other net assets			
19,000,000.00	Legal & General Group P 5.250% MULTI 21-03-2047	16,695,333.08	0.85	28,495,434.41 1.46			
500,000.00	Nationwide Building Society 4% 14-09-2026	438,431.49	0.02	Total net assets			
29,500,000.00	RLGH Finance Bermuda Ltd 6.75% 02-07-2035	26,946,702.14	1.38	1,954,002,165.31 100.00			
28,529,000.00	RLGH Finance Bermuda Ltd 8.25% 17-07-2031	27,711,037.42	1.42				
4,000,000.00	SCOR SE 5.250% MULTI Perp FC2029	3,380,162.61	0.17				
5,005,000.00	SoftBank Group Corp 6.875% 10-01-2031	4,360,532.67	0.22				
15,312,000.00	Standard Life PLC 5.375% 06-07-2027	13,466,768.46	0.69				
559,000.00	UBS Americas Inc 7.125% 15-07-2032	547,358.46	0.03				
3,800,000.00	UniCredit SpA 4.625% 12-04-2027	3,341,261.23	0.17				
25,301,000.00	Zurich Finance Ireland 3.500% MULTI 02-05-2052	20,098,228.67	1.03				
		220,141,714.25	11.27				
Total Bonds		1,683,317,234.13	86.15				
Shares							
SEK							
73,456.00	Intrum	22,432.71	0.00				
73,456.00	Intrum	61,315.63	0.00				
		83,748.34	0.00				
Total Shares		83,748.34	0.00				
Total Transferable securities and money market instruments admitted to official exchange listing		1,683,400,982.47	86.15				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Financial Debt Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	13.06	Corporate Debt	93.73
Germany	11.94		
Netherlands	11.42		
United Kingdom	8.46		
Italy	7.82		
Bermuda	6.77		
Spain	5.66		
Denmark	4.23		
United States	3.25		
Poland	2.96		
Ireland	2.79		
Japan	2.38		
Sweden	2.36		
Austria	2.18		
Belgium	2.12		
Greece	1.95		
Luxembourg	1.84		
Portugal	1.33		
Norway	0.78		
Finland	0.41		
Switzerland	0.05		
Total	93.73		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Financial Debt Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying *	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Barclays Bank Ireland PLC								
BANCA MONTE DEI PASCHI DI SIENA S.P.A. (No ref obligation)	Sell	5.00%	(2,000,000.00)	EUR	(19,707.90)	160,761.97	141,054.07	20/12/2027
					(19,707.90)	160,761.97	141,054.07	
Counterparty: BNP Paribas SA								
BANCO SANTANDER, S.A. (No ref obligation)	Buy	1.00%	40,000,000.00	EUR	0.00	(572,592.25)	(572,592.25)	20/12/2030
INTESA SANPAOLO SPA (No ref obligation)	Buy	1.00%	50,000,000.00	EUR	(261,950.90)	(329,922.77)	(591,873.67)	20/06/2030
SOCIETE GENERALE (No ref obligation)	Buy	1.00%	40,000,000.00	EUR	142,849.30	(406,606.62)	(263,757.32)	20/12/2030
Svenska Handelsbanken AB (No ref obligation)	Sell	1.00%	(50,000,000.00)	EUR	307,691.23	329,512.25	637,203.48	20/06/2030
Swedbank AB (No ref obligation)	Sell	1.00%	(40,000,000.00)	EUR	(98,281.17)	400,239.86	301,958.69	20/12/2030
Swiss Re America Holding Cor MULTI 21-11-2021	Sell	1.00%	(40,000,000.00)	EUR	(106,652.94)	520,220.95	413,568.01	20/12/2030
					(16,344.48)	(59,148.58)	(75,493.06)	
Counterparty: Goldman Sachs Bank Europe SE								
BANCA MONTE DEI PASCHI DI SIENA S.P.A. (No ref obligation)	Sell	5.00%	(2,000,000.00)	EUR	(19,707.90)	160,761.97	141,054.07	20/12/2027
					(19,707.90)	160,761.97	141,054.07	
Counterparty: JP Morgan SE								
BANCA MONTE DEI PASCHI DI SIENA S.P.A. (No ref obligation)	Sell	5.00%	(1,000,000.00)	EUR	(55,816.11)	102,991.93	47,175.82	20/06/2027
					(55,816.11)	102,991.93	47,175.82	
					(111,576.39)	365,367.29	253,790.90	

(*) (No ref obligation) is disclosed when no underlying reference bond is available in the official RED database from Markit.

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	2,173.00	250,764,200.00	0.00	880,060.65
Euro-BTP Future 9/2026	10/09/2026	EUR	(604.00)	(72,123,640.00)	(6,040.00)	(537,560.00)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	190.00	24,207,900.00	0.00	192,850.00
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	750.00	79,477,500.00	7,500.00	105,682.50
LONG GILT FUTURE 9/2026	30/09/2026	GBP	(636.00)	(56,896,560.00)	147,669.67	(1,547,825.08)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(367.00)	(75,676,545.04)	15,100.68	(20.21)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(1,455.00)	(155,923,707.30)	89,801.73	(533,229.49)
US LONG BOND(CBT) 9/2026	30/09/2026	USD	(243.00)	(27,694,406.25)	39,989.91	(722,864.24)
					294,021.99	(2,162,905.87)

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Financial Debt Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
5,408,366.63	CHF	5,878,780.60	EUR	(2,395.95)	31/07/2026
17,520.70	EUR	25,755.97	SGD	47.41	31/07/2026
4,029,475.82	SGD	2,741,105.57	EUR	(7,439.79)	31/07/2026
129,223,383.75	USD	113,845,135.42	EUR	(567,924.62)	31/07/2026
				(577,712.95)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
154,238.54	EUR	1,152,176.00	DKK	13.78	11/08/2026
118,809,133.43	EUR	103,113,140.00	GBP	(687,273.94)	11/08/2026
1,054,490.00	GBP	1,221,949.22	EUR	102.54	11/08/2026
				(687,157.62)	
Counterparty: BNP Paribas SA					
2,227,295.40	EUR	1,934,966.00	GBP	(15,104.57)	11/08/2026
9,802.96	EUR	106,973.00	SEK	149.05	11/08/2026
12,726.00	SEK	1,153.60	EUR	(5.15)	11/08/2026
				(14,960.67)	
Counterparty: BofA Securities Europe SA					
199,584.93	EUR	1,491,050.00	DKK	0.16	11/08/2026
6,998.46	EUR	75,849.00	SEK	153.26	11/08/2026
1,520,604.00	SEK	140,215.34	EUR	(2,984.29)	11/08/2026
				(2,830.87)	
Counterparty: Citibank Europe PLC					
2,869.30	EUR	31,270.00	SEK	47.29	11/08/2026
50,323.00	SEK	4,599.11	EUR	(57.68)	11/08/2026
				(10.39)	
Counterparty: Deutsche Bank AG					
5,799.45	EUR	43,293.00	DKK	4.44	11/08/2026
1,913,028.00	GBP	2,201,516.73	EUR	15,458.31	11/08/2026
108,573.00	SEK	9,895.32	EUR	(97.16)	11/08/2026
				15,365.59	
Counterparty: Goldman Sachs Bank Europe SE					
272,277.11	EUR	2,951,764.00	SEK	5,886.92	11/08/2026
169,877.00	SEK	15,640.71	EUR	(309.76)	11/08/2026
				5,577.16	
Counterparty: JP Morgan SE					
5,333.19	EUR	58,904.00	SEK	17.50	11/08/2026
30,252.00	SEK	2,778.49	EUR	(48.35)	11/08/2026
				(30.85)	
Counterparty: Morgan Stanley Europe SE					
5,179,992.00	DKK	693,898.89	EUR	(528.78)	11/08/2026
301,063.33	EUR	2,248,529.00	DKK	85.86	11/08/2026
9,273.18	EUR	100,355.00	SEK	216.32	11/08/2026
245,393,567.46	EUR	289,864,256.00	USD	(8,559,700.23)	11/08/2026
2,787,529.00	GBP	3,222,005.48	EUR	8,449.68	11/08/2026
595,444.00	SEK	54,666.33	EUR	(929.50)	11/08/2026
				(8,552,406.65)	
Counterparty: UBS Europe SE					
7,710.95	EUR	7,036.00	CHF	70.18	23/07/2026
693,902.80	EUR	5,179,992.00	DKK	532.68	11/08/2026
3,283,075.17	EUR	2,860,391.00	GBP	(31,760.34)	11/08/2026
23,780.55	EUR	261,579.00	SEK	174.51	11/08/2026
4,657.23	EUR	6,923.00	SGD	(40.77)	11/08/2026
182,532.00	SEK	16,734.81	EUR	(261.95)	11/08/2026
10,445,390.00	USD	8,835,290.78	EUR	316,011.11	11/08/2026
				284,725.42	
				(8,951,728.88)	
				(9,529,441.83)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				3,375,000.00	Boels Topholding BV 6.25% 15-02-2029	3,455,201.00	0.12
Bonds				7,900,000.00	Bond US Bidco 1 Inc/Bidco 2/ 6.5% 15-06-2033	7,966,835.76	0.27
EUR				23,253,000.00	CAB SELAS 7.75% 09-08-2031	23,272,413.37	0.78
11,100,000.00	Abertis Infraestructur 4.744% MULTI Perp FC2031	11,222,465.77	0.38	1,600,000.00	CaixaBank SA 3.625% MULTI Perp FC2028	1,572,628.00	0.05
13,300,000.00	Abertis Infraestructur 4.746% MULTI Perp FC2030	13,487,576.01	0.45	10,800,000.00	CaixaBank SA 6.250% MULTI Perp FC2032	11,399,721.64	0.38
12,400,000.00	Abertis Infraestructur 4.870% MULTI Perp FC2029	12,646,389.37	0.42	2,600,000.00	CaixaBank SA 7.500% MULTI Perp FC2030	2,853,786.00	0.10
17,700,000.00	Accor SA 4.875% MULTI Perp FC2030	18,002,326.78	0.60	11,350,000.00	Castellum AB 3.125% MULTI Perp FC2026	11,263,013.00	0.38
5,125,000.00	Achmea BV 4.625% MULTI Perp FC2029	5,156,699.16	0.17	6,050,000.00	Cerba Healthcare SACA 3.5% 31-05-2028	4,382,191.48	0.15
7,700,000.00	Achmea BV 6.125% MULTI Perp FC2035	7,927,042.27	0.27	100,000.00	Cerved Group SpA 6% 15-02-2029	62,233.88	0.00
23,300,000.00	Aegis Lux 1a Sarl 29-10-2031	23,705,254.64	0.80	14,300,000.00	Cerved Group SpA FRN 15-02- 2029	8,891,864.89	0.30
18,125,000.00	Afflelou SAS 6% 25-07-2029	18,733,142.05	0.63	2,500,000.00	Cheplapharm Arzneimittel Gmb 6.75% 15-02-2032	2,520,091.31	0.08
9,531,000.00	Ahlstrom Holding 3 Oy 3.625% 04-02-2028	9,517,541.94	0.32	5,500,000.00	Cheplapharm Arzneimittel Gmb 7.125% 15-06-2031	5,647,407.96	0.19
20,400,000.00	Allied Universal Holdco LLC/ 3.625% 01-06-2028	20,394,076.85	0.68	5,250,000.00	Cheplapharm Arzneimittel Gmb 7.5% 15-05-2030	5,446,568.12	0.18
8,222,000.00	Altice Financing SA 3% 15-01- 2028	5,788,510.09	0.19	6,275,000.00	Cidron Aida Finco Sarl 7% 27- 10-2031	6,088,347.06	0.20
19,544,555.00	Altice France SA 4.75% 15-10-2030	18,875,499.55	0.63	7,675,000.00	Clarlane SE 6.875% 15-04-2031	7,880,296.56	0.26
2,425,815.00	Altice France SA 5.5% 15-10-2031	2,370,487.06	0.08	14,175,000.00	Clarios Global LP / Clarios 4.75% 15-06-2031	14,353,777.55	0.48
925,000.00	Altice France SA 7.25% 01-11-2029	924,242.27	0.03	4,575,000.00	Constantia Flexibles GmbH 6.25% 15-07-2032	4,646,409.32	0.16
14,050,000.00	Amber Finco PLC 6.625% 15- 07-2029	14,579,976.76	0.49	2,400,000.00	Cooperative Rabobank 3.100% MULTI Perp FC2028	2,353,281.00	0.08
12,400,000.00	APCOA GmbH 6% 15-04-2031	12,595,333.01	0.42	12,425,000.00	CPI Property Group SA 1.5% 27-01-2031	10,274,077.29	0.34
1,650,000.00	APCOA GmbH FRN 15-04-2031	1,650,633.30	0.06	21,100,000.00	CPI Property Group SA 1.75% 14-01-2030	18,551,617.87	0.62
9,175,000.00	Aramark International Financ 4.375% 15-04-2033	9,070,278.12	0.30	2,750,000.00	CPI Property Group SA 3.750% MULTI Perp FC2028	2,549,868.73	0.09
3,095,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	3,017,051.58	0.10	2,300,000.00	CPI Property Group SA 4.75% 22-07-2030	2,198,380.74	0.07
6,750,000.00	Ardagh Metal Packaging Finan 3% 01-09-2029	6,504,836.83	0.22	2,450,000.00	CPI Property Group SA 6% 27- 01-2032	2,420,417.21	0.08
6,725,000.00	Ardagh Metal Packaging Finan 5% 30-01-2031	6,787,656.01	0.23	11,600,000.00	CPI Property Group SA 8.500% MULTI Perp FC2031	11,184,754.17	0.38
22,600,000.00	Ardonagh Finco Ltd 6.875% 15-02-2031	22,794,084.54	0.76	5,000,000.00	Credit Agricole Assura 5.875% MULTI Perp FC2032	5,089,612.50	0.17
9,700,000.00	Asmodee Group AB 4.25% 15- 12-2031	9,783,855.17	0.33	19,125,000.00	CTEC II GmbH 5.25% 15-02-2030	18,451,153.64	0.62
6,325,000.00	Asmodee Group AB 5.75% 15- 12-2029	3,507,146.69	0.12	10,675,000.00	Dolcetto Holdco SpA 5.625% 14-07-2032	10,779,063.80	0.36
23,450,000.00	ASR Nederland NV 6.625% MULTI Perp FC2031	25,159,633.98	0.84	11,100,000.00	Dufry One BV 4.625% 11-06-2033	11,202,683.17	0.38
11,750,000.00	Assemblin Caverion Group AB 6.25% 01-07-2030	12,172,373.27	0.41	10,300,000.00	EDP SA 4.375% MULTI 02-12-2055	10,204,943.88	0.34
11,900,000.00	Athora Netherlands NV 6.750% MULTI Perp FC2031	12,633,748.90	0.42	10,600,000.00	EDP SA 4.625% MULTI 16-09- 2054	10,802,722.81	0.36
16,125,000.00	Atos Group 8.125% 21-05-2031	15,958,135.89	0.54	10,000,000.00	EDP SA 4.750% MULTI 29-05- 2054	10,193,613.29	0.34
9,749,164.00	Atos Group MULTI 18-12-2029	11,202,947.72	0.38	6,425,000.00	eircorn Finance DAC 5.75% 15- 12-2029	6,630,748.55	0.22
5,890,919.00	Atos Group MULTI 18-12-2030	5,940,997.33	0.20	14,800,000.00	Electricite de France 2.625% MULTI Perp FC2027	14,535,618.34	0.49
3,750,000.00	AXA SA 5.750% MULTI Perp FC2030	3,882,454.95	0.13	11,000,000.00	Electricite de France 3.375% MULTI Perp FC2030	10,651,231.26	0.36
13,425,000.00	Bach Bidco SpA FRN 15-10-2028	13,168,806.26	0.44	21,300,000.00	Electricite de France 4.375% MULTI Perp FC2031	21,198,748.32	0.71
5,000,000.00	Banco de Sabadell SA 6.500% MULTI Perp FC2031	5,275,007.50	0.18	8,200,000.00	Electricite de France 5.625% MULTI Perp FC2032	8,612,759.81	0.29
11,150,000.00	Banijay Entertainment SAS 7% 01-05-2029	11,494,076.20	0.39	21,850,000.00	Elior Group SA 5.625% 15-03-2030	21,516,151.40	0.72
3,700,000.00	Banijay Gaming SAS 5.125% 10-12-2031	3,759,564.18	0.13	2,925,000.00	Emeria SASU 3.375% 31-03-2028	2,420,359.01	0.08
7,775,000.00	Bank of Ireland Group 6.125% MULTI Perp FC2032	8,108,569.01	0.27	2,725,000.00	Emeria SASU 7.75% 31-03-2028	2,320,725.82	0.08
1,675,000.00	Belden Inc 3.375% 15-07-2031	1,616,566.60	0.05	8,900,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	8,729,666.75	0.29
9,281,000.00	Belden Inc 3.875% 15-03-2028	9,309,092.70	0.31	6,375,000.00	Engineering - Ingegneria Inf 8.625% 15-02-2030	6,670,406.15	0.22
12,500,000.00	Belden Inc 4.25% 01-02-2033	12,273,981.25	0.41	9,025,000.00	Entain PLC 4.875% 30-11-2031	9,145,006.05	0.31
4,600,000.00	Belfius Bank SA 6.125% MULTI Perp FC2031	4,776,467.50	0.16	8,600,000.00	Ephios Subco 3 Sarl 7.875% 31-01-2031	9,084,203.06	0.30
10,450,000.00	Bellis Acquisition Co PLC 8% 01-07-2031	10,215,925.47	0.34	7,725,000.00	Eurofins Scientific SE 5.750% MULTI Perp FC2032	8,139,446.91	0.27
7,425,000.00	Belron UK Finance PLC 4.625% 15-10-2029	7,543,776.31	0.25	10,450,000.00	Flora Food Management BV 6.875% 02-07-2029	10,212,959.22	0.34
9,900,000.00	Bertrand Franchise Finance S 6.5% 18-07-2030	9,975,982.15	0.33	200,000.00	Forvia SE 2.375% 15-06-2029	193,318.38	0.01
9,600,000.00	Birkenstock Group BV & Co KG 4.5% 15-06-2033	9,704,920.16	0.33				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,625,000.00	Forvia SE 5.125% 15-06-2029	2,693,880.31	0.09	4,400,000.00	Nidda Healthcare Holding Gmb 5.625% 21-02-2030	4,467,527.03	0.15
6,100,000.00	Forvia SE 5.375% 15-03-2031	6,257,237.57	0.21	5,850,000.00	Nidda Healthcare Holding Gmb FRN 15-10-2032	5,878,252.96	0.20
9,450,000.00	Forvia SE 5.5% 15-06-2031	9,700,820.55	0.33	6,125,000.00	NJJ Continental SA 4.5% 30-01- 2030	6,228,801.85	0.21
6,750,000.00	Forvia SE 5.625% 15-06-2030	6,974,653.07	0.23	11,075,000.00	NN Group NV 5.750% MULTI Perp FC2034	11,302,120.56	0.38
13,275,000.00	Fressnapf Holding SE 5.25% 31-10-2031	13,562,682.58	0.46	7,725,000.00	NN Group NV 6.375% MULTI Perp FC2030	8,191,850.72	0.27
4,675,000.00	Goldstory SAS 6.75% 01-02-2030	4,800,098.95	0.16	6,350,000.00	Nouryon Finance BV 6.125% 15-07-2031	6,452,900.75	0.22
24,600,000.00	Grifols SA 3.875% 15-10-2028	24,461,951.39	0.82	9,025,000.00	Odido Group Holding BV 5.5% 15-01-2030	9,096,951.07	0.31
21,475,000.00	Grifols SA 7.125% 01-05-2030	22,388,085.47	0.75	4,925,000.00	Odido Holding BV 3.75% 15-01- 2029	4,936,666.37	0.17
7,750,000.00	Heimstaden Bostad AB 2.625% MULTI Perp FC2027	7,642,639.42	0.26	21,325,000.00	Olympus Water US Holding Cor 3.875% 01-10-2028	21,272,277.74	0.71
24,425,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	23,746,470.15	0.80	2,850,000.00	Olympus Water US Holding Cor 6.125% 15-02-2033	2,870,111.60	0.10
1,675,000.00	Heimstaden Bostad AB 3.625% MULTI Perp FC2026	1,668,156.86	0.06	3,450,000.00	Orsted AS 1.500% MULTI 18- 02-3021	3,051,515.33	0.10
5,300,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	5,180,309.83	0.17	1,150,000.00	Orsted AS 1.750% MULTI 09- 12-3019	1,119,466.39	0.04
6,475,000.00	Heimstaden Bostad AB 6.250% MULTI Perp FC2029	6,709,718.75	0.23	6,875,000.00	Orsted AS 5.125% MULTI 14-03- 3024	7,032,757.26	0.24
14,950,000.00	HomeVi SASU 6.625% 31-10-2031	15,217,182.48	0.51	3,025,000.00	Orsted AS 5.250% MULTI 08- 12-3022	3,100,591.52	0.10
9,375,000.00	House of HR Group BV 9% 03- 11-2029	7,984,988.58	0.27	11,895,000.00	PrestigeBidCo GmbH FRN 01- 07-2029	12,063,057.06	0.40
17,675,000.00	IHO Verwaltungs GmbH 6.75% P-I-K 15-11-2029	18,514,604.20	0.62	25,800,000.00	Primo Water Holdings Inc / T 3.875% 31-10-2028	25,812,618.55	0.87
12,325,000.00	IHO Verwaltungs GmbH 7% P-I-K 15-11-2031	13,203,577.06	0.44	4,925,000.00	Progroup AG 5.125% 15-04-2029	5,045,449.30	0.17
7,800,000.00	iliad SA 1.875% 11-02-2028	7,647,096.24	0.26	14,300,000.00	Progroup AG 5.375% 15-04-2031	14,652,123.52	0.49
5,000,000.00	iliad SA 4.25% 09-01-2032	5,043,357.68	0.17	18,450,000.00	Prysman SpA 5.250% MULTI Perp FC2030	19,137,456.12	0.64
6,300,000.00	iliad SA 4.25% 15-12-2029	6,401,630.35	0.21	5,950,000.00	Q-Park Holding I BV 4.25% 01- 09-2030	6,025,373.17	0.20
5,600,000.00	iliad SA 5.375% 14-06-2027	5,690,573.40	0.19	5,800,000.00	Q-Park Holding I BV 5.125% 01-03-2029	5,933,207.87	0.20
500,000.00	iliad SA 5.375% 15-02-2029	520,823.80	0.02	21,925,000.00	Q-Park Holding I BV 5.125% 15-02-2030	22,457,154.59	0.75
2,900,000.00	iliad SA 5.625% 15-02-2030	3,075,086.41	0.10	14,425,000.00	RAY Financing LLC 6.5% 15-07- 2031	14,583,913.14	0.49
11,400,000.00	Infrastrutture Wireless Ital 1.75% 19-04-2031	10,439,657.83	0.35	3,975,000.00	RAY Financing LLC FRN 15-07- 2031	4,010,620.67	0.13
3,750,000.00	Intesa Sanpaolo SpA 4.125% MULTI Perp FC2030	3,706,541.25	0.12	15,200,000.00	Roquette Freres SA 5.494% MULTI Perp FC2029	15,416,450.24	0.52
2,250,000.00	Intesa Sanpaolo SpA 5.875% MULTI Perp FC2031	2,358,245.74	0.08	6,175,000.00	Rossini Sarl 6.75% 31-12-2029	6,404,552.09	0.21
8,050,000.00	Intesa Sanpaolo SpA 6.375% MULTI Perp FC2028	8,348,381.30	0.28	5,075,000.00	Samhallsbyggnadsbolaget I No 0.75% 14-11-2028	4,487,805.43	0.15
4,800,000.00	Intrum Investments And Finan 7.75% 11-09-2027	4,861,304.43	0.16	2,900,000.00	Samhallsbyggnadsbolaget I No 1.125% 26-09-2029	2,427,749.34	0.08
15,380,364.00	Intrum Investments And Finan 7.75% 11-09-2028	15,165,088.64	0.51	4,675,000.00	Samhallsbyggnadsbolaget I No 2.25% 12-07-2027	4,539,644.06	0.15
5,656,322.00	Intrum Investments And Finan 8% 11-09-2027	5,675,812.95	0.19	5,950,000.00	Samhallsbyggnadsbolaget I No 2.375% 04-08-2026	5,948,666.54	0.20
2,375,000.00	Intrum Investments And Finan 8.5% 11-09-2029	2,280,291.01	0.08	12,400,000.00	Schaeffler AG 4.5% 12-05-2032	12,410,136.26	0.42
2,375,000.00	Intrum Investments And Finan 8.5% 11-09-2030	2,255,411.56	0.08	2,600,000.00	Schaeffler AG 4.5% 28-03-2030	2,641,837.26	0.09
25,250,000.00	IQVIA Inc 4.625% 15-06-2033	25,651,455.40	0.86	1,500,000.00	Schaeffler AG 4.75% 14-08-2029	1,534,094.51	0.05
5,175,000.00	Irca SpA FRN 15-12-2029	5,219,860.59	0.18	2,300,000.00	Schaeffler AG 5% 13-05-2033	2,331,711.25	0.08
31,175,000.00	Iron Mountain Inc 4.75% 15-01- 2034	31,073,030.41	1.04	11,000,000.00	Schaeffler AG 5.375% 01-04-2031	11,516,900.34	0.39
4,325,000.00	Jyske Bank A/S 3.625% MULTI Perp FC2028	4,154,595.00	0.14	8,000,000.00	SCOR SE 6.000% MULTI Perp FC2034	8,369,578.01	0.28
5,825,000.00	Jyske Bank A/S 7.000% MULTI Perp FC2030	6,212,428.03	0.21	1,796,302.00	Seagull Bidco Ltd 01-10-2030	659,696.23	0.02
15,000,000.00	KBC Group NV 6.000% MULTI Perp FC2030	15,574,312.50	0.52	32,842,402.00	Seagull Bidco Ltd 9% P-I-K 01- 09-2030	22,764,109.70	0.76
10,250,000.00	Lion/Polaris Lux Midco SARL FRN 01-07-2029	10,338,733.08	0.35	6,525,000.00	Selecta Group BV FRN 01-08- 2030	6,492,301.84	0.22
6,875,000.00	Luna 1.5 Sarl 10.5% P-I-K 01- 07-2032	7,320,795.90	0.25	6,175,000.00	SoftBank Group Corp 2.875% 06-01-2027	6,161,779.68	0.21
6,200,000.00	Market Bidco Finco PLC 6.75% 31-01-2031	6,143,912.23	0.21	2,416,000.00	SoftBank Group Corp 3.375% 06-07-2029	2,321,856.84	0.08
27,850,000.00	Mehilainen Yhtiot Oy 5.125% 30-06-2032	28,178,755.08	0.95	14,725,000.00	Sunrise FinCo I BV 4.625% 15- 05-2032	14,765,795.80	0.50
2,175,000.00	Mehilainen Yhtiot Oy FRN 30- 06-2032	2,196,310.69	0.07	1,700,000.00	Sword Purchaser LLC 7.25% 15-04-2033	1,782,595.92	0.06
8,800,000.00	MKS Inc 4.25% 15-02-2034	8,682,152.92	0.29	10,150,000.00	Synthomer PLC 7.375% 02-05- 2029	8,752,672.67	0.29
10,350,000.00	Motel One GmbH 7.75% 02-04- 2031	8,835,312.67	0.30	3,525,000.00	TDC Net A/S 4.625% 22-10-2033	3,585,293.90	0.12
7,600,000.00	Motion Finco Sarl 7.375% 15- 06-2030	6,657,525.60	0.22	4,750,000.00	TDC Net A/S 5% 09-08-2032	4,930,448.50	0.17
5,450,000.00	Multiversity SpA 7.125% 17-05- 2031	5,672,868.96	0.19				
9,470,000.00	Multiversity SpA FRN 30-10-2028	9,556,597.16	0.32				
4,500,000.00	Nidda Healthcare Holding Gmb 5.375% 23-10-2030	4,536,705.35	0.15				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,625,000.00	TDC Net A/S 6.5% 01-06-2031	3,995,721.52	0.13	6,675,000.00	Ziggo Bond Co BV 3.375% 28-02-2030	5,978,962.92	0.20
3,098,000.00	TeamSystem SpA 3.5% 15-02-2028	3,107,704.21	0.10	4,350,000.00	Ziggo Bond Co BV 6.125% 15-11-2032	3,949,366.44	0.13
11,000,000.00	TeamSystem SpA 5% 01-07-2031	10,625,086.56	0.36			2,069,801,097.90	69.44
1,000,000.00	TeamSystem SpA 6.5% 01-07-2032	999,928.33	0.03		GBP		
8,475,000.00	Techem Verwaltungsgesellscha 5.375% 15-07-2029	8,709,488.49	0.29	16,050,000.00	Allied Universal Holdco LLC/ 4.875% 01-06-2028	18,573,381.15	0.62
22,550,000.00	Techem Verwaltungsgesellscha FRN 15-07-2032	22,739,679.55	0.76	1,225,000.00	Aviva PLC 7.750% MULTI Perp FC2032	1,497,386.01	0.05
19,100,000.00	Telefonica Europe BV 2.376% MULTI Perp FC2029	18,330,344.41	0.61	8,375,000.00	Bellis Acquisition Co PLC 8.125% 14-05-2030	9,152,526.69	0.31
2,900,000.00	Telefonica Europe BV 2.502% MULTI Perp FC2027	2,883,381.11	0.10	11,225,000.00	CD&R Firefly Bidco PLC 8.625% 30-04-2029	13,423,477.33	0.45
5,400,000.00	Telefonica Europe BV 2.875% MULTI Perp FC2027	5,361,713.93	0.18	1,900,000.00	CPI Property Group SA 6.875% 05-02-2033	2,062,901.48	0.07
2,000,000.00	Telefonica Europe BV 5.752% MULTI Perp FC2032	2,119,674.38	0.07	8,122,000.00	CPUK Finance Ltd 4.5% 28-08-2027	9,356,938.28	0.31
3,100,000.00	Telefonica Europe BV 6.135% MULTI Perp FC2030	3,302,349.75	0.11	10,000,000.00	CPUK Finance Ltd 7.875% 28-08-2029	11,997,493.55	0.40
11,900,000.00	Telefonica Europe BV 6.750% MULTI Perp FC2031	13,107,729.80	0.44	22,975,000.00	Deuce Finco PLC 7% 20-11-2031	27,300,919.05	0.92
13,025,000.00	Teva Pharmaceutical Finance 4.125% 01-06-2031	13,129,882.39	0.44	18,900,000.00	Edge Finco PLC 8.125% 15-08-2031	23,006,281.71	0.77
8,350,000.00	Teva Pharmaceutical Finance 7.875% 15-09-2031	9,799,046.34	0.33	3,300,000.00	Electricite de France 5.875% MULTI Perp FC2029	3,833,748.91	0.13
10,825,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	11,363,747.22	0.38	9,800,000.00	Heathrow Finance PLC 6.625% 01-03-2031	11,414,177.72	0.38
13,800,000.00	Unicaja Banco SA 5.950% MULTI Perp FC2031	13,827,061.80	0.46	10,666,000.00	Heathrow Finance PLC MULTI 01-09-2029	11,659,600.94	0.39
8,901,000.00	United Group BV 5.25% 01-02-2030	8,978,479.77	0.30	20,225,000.00	Kane Bidco Ltd 7.75% 15-07-2031	23,792,104.52	0.80
3,750,000.00	United Group BV 6.25% 31-01-2032	3,856,189.98	0.13	18,500,000.00	Legal & General Group 5.625% MULTI Perp FC2031	20,680,437.97	0.69
4,125,000.00	United Group BV 6.375% 14-05-2033	4,215,035.00	0.14	6,075,000.00	Market Bidco Finco PLC 8.75% 31-01-2031	6,920,614.82	0.23
10,775,000.00	United Group BV 6.5% 31-10-2031	11,140,354.57	0.37	4,350,000.00	Nationwide Building So 5.750% MULTI Perp FC2027	5,055,195.44	0.17
925,000.00	United Group BV 6.75% 15-02-2031	965,438.98	0.03	5,915,000.00	NatWest Group PLC 5.125% MULTI Perp FC2027	6,845,452.43	0.23
5,700,000.00	Valeo SE 4.5% 11-04-2030	5,784,932.85	0.19	2,225,000.00	NatWest Group PLC 7.500% MULTI Perp FC2032	2,662,610.07	0.09
6,700,000.00	Valeo SE 4.625% 23-03-2032	6,703,376.25	0.22	5,600,000.00	Orsted AS 2.500% MULTI 18-02-3021	5,163,837.27	0.17
2,500,000.00	Valeo SE 4.875% 03-02-2033	2,501,414.27	0.08	8,025,000.00	Utmost Group PLC 6.125% MULTI Perp FC2028	9,175,044.45	0.31
10,500,000.00	Valeo SE 5.125% 20-05-2031	10,863,908.72	0.36	3,725,000.00	Virgin Media O2 Vendor Finan 7.875% 15-03-2032	3,607,395.67	0.12
7,275,000.00	Verisure Holding AB 4.125% 02-01-2032	7,337,184.57	0.25	9,750,000.00	Virgin Media Secured Finance 4.125% 15-08-2030	9,754,757.04	0.33
4,700,000.00	Verisure Holding AB 5.5% 15-05-2030	4,840,012.72	0.16	8,500,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	8,706,321.88	0.29
31,675,000.00	Verisure Midholding AB 5.25% 15-02-2029	27,031,855.70	0.91	6,175,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	5,917,179.48	0.20
4,497,196.00	Vivion Investments Sarl 28-02-2029	4,553,469.76	0.15			251,559,783.86	8.44
12,525,000.00	Vivion Investments Sarl 5.625% 08-06-2030	12,129,496.38	0.41		USD		
125,000.00	Vmed O2 UK Financing I PLC 3.25% 31-01-2031	110,545.15	0.00	7,750,000.00	Ahlstrom Holding 3 Oy 4.875% 04-02-2028	6,734,963.71	0.23
23,650,000.00	Vmed O2 UK Financing I PLC 5.625% 15-04-2032	20,853,952.37	0.70	9,508,000.00	Altice Financing SA 5.75% 15-08-2029	5,853,827.79	0.20
11,100,000.00	Vodafone Group PLC 3.000% MULTI 27-08-2080	10,717,236.60	0.36	1,800,000.00	Aroundtown Finance Sar 7.875% MULTI Perp FC2029	1,594,172.79	0.05
7,025,000.00	Vodafone Group PLC 6.500% MULTI 30-08-2084	7,531,263.59	0.25	925,000.00	Electricite de France 9.125% MULTI Perp FC2033	944,155.18	0.03
3,025,000.00	VZ Secured Financing BV 5.25% 15-01-2033	2,894,917.34	0.10	10,625,000.00	Howden UK Refinance PLC / Ho 7.25% 15-02-2031	9,069,222.48	0.30
19,139,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	18,503,499.88	0.62	2,575,000.00	RLGH Finance Bermuda L 6.875% MULTI Perp FC2032	2,265,128.75	0.08
10,100,000.00	WEPA Hygieneprodukte GmbH 4.5% 30-11-2032	9,895,933.22	0.33	2,000,000.00	Telenet Finance Luxembourg N 5.5% 01-03-2028	1,742,015.28	0.06
9,700,000.00	Worldline SA/France 0.875% 30-06-2027	9,250,753.37	0.31	14,850,000.00	UBS Group AG 6.625% MULTI Perp FC2031	13,109,838.33	0.44
5,100,000.00	Worldline SA/France 4.125% 12-09-2028	4,799,501.67	0.16	2,275,000.00	Virgin Media Secured Finance 5.5% 15-05-2029	1,907,847.33	0.06
17,800,000.00	ZF Europe Finance BV 4.75% 31-01-2029	17,904,869.61	0.60			43,221,171.64	1.45
5,700,000.00	ZF Europe Finance BV 5.5% 17-02-2032	5,648,562.67	0.19		Total Bonds	2,364,582,053.40	79.33
8,700,000.00	ZF Europe Finance BV 6.125% 13-03-2029	8,990,178.80	0.30		Total Transferable securities and money market instruments admitted to official exchange listing	2,364,582,053.40	79.33
2,200,000.00	ZF Finance GmbH 2.25% 03-05-2028	2,134,178.01	0.07				
10,000,000.00	ZF Finance GmbH 3.75% 21-09-2028	9,948,074.84	0.33				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market				2,275,000.00	PetSmart LLC / PetSmart Fina 10% 15-09-2033	1,996,869.94	0.07
Bonds				8,596,000.00	Rocket Software Inc 9% 28-11-2028	7,503,305.69	0.25
EUR						44,065,343.48	1.48
8,400,000.00	Ageas SA/NV 5.875% MULTI Perp FC2034	8,586,186.00	0.29	Total Bonds		420,782,981.34	14.12
16,400,000.00	Areha Luxembourg Finance Sar 4.5% 30-06-2031	16,544,106.35	0.56	Total Transferable securities and money market instruments traded on another regulated market			
9,850,000.00	Aroundtown Finance Sar 5.000% MULTI Perp FC2029	9,670,425.00	0.32			420,782,981.34	14.12
9,875,000.00	Aroundtown Finance Sar 5.125% MULTI Perp FC2031	9,342,831.34	0.31	Other transferable securities and money market instruments			
12,425,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	11,986,141.93	0.40	Bonds			
10,925,000.00	Bertrand Franchise Finance S FRN 18-07-2030	10,961,097.50	0.37	EUR			
9,325,000.00	eircom Finance DAC 5% 30-04-2031	9,449,102.49	0.32	1,962,790.00	Altice France SA 5.625% 15-07-2032	1,917,821.47	0.06
15,175,000.00	Essendi SA 5.5% 15-11-2031	15,419,695.33	0.52	7,587,104.00	Helix Holdco SA 19-04-2026	33,260.43	0.00
10,800,000.00	Essendi SA 5.625% 15-05-2032	11,024,157.66	0.37	275,000.00	Vivion Investments Sarl 5.625% 08-06-2030	266,316.29	0.01
3,700,000.00	Eutelsat Communications SACA 5.75% 15-03-2031	3,792,951.23	0.13			2,217,398.19	0.07
2,375,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	2,444,552.54	0.08	GBP			
20,900,000.00	Froneri Lux FinCo SARL 4.75% 01-08-2032	20,416,799.09	0.68	7,050,000.00	CD&R Firefly Bidco PLC 8.625% 30-04-2029	8,389,134.94	0.28
21,300,000.00	Grand City Properties 4.750% MULTI Perp FC2031	20,637,277.27	0.69			8,389,134.94	0.28
10,000,000.00	Grand City Properties 5.250% MULTI Perp FC2031	9,855,885.57	0.33	Total Bonds		10,606,533.13	0.35
4,050,000.00	IHO Verwaltungs GmbH 5.625% P-I-K 15-05-2031	4,217,190.12	0.14	Shares			
18,675,000.00	IMA Industria Macchine Autom 3.75% 15-01-2028	18,743,797.10	0.63	EUR			
6,850,000.00	Intralot Capital Luxembourg 6.75% 15-10-2031	6,962,716.75	0.23	22,163.00	Seagull TopCo Limited A1	11,081.50	0.00
24,375,000.00	Itelyum Regeneration Spa 5.75% 15-04-2030	24,790,778.32	0.83	6,127.00	Seagull TopCo Limited A2	3,063.50	0.00
10,075,000.00	King US Bidco Inc FRN 01-12-2032	10,204,149.47	0.34			14,145.00	0.00
16,700,000.00	Lottomatica Group Spa 4.625% 30-04-2032	16,831,680.15	0.56	Total Shares		14,145.00	0.00
13,225,000.00	Luna 2 5 SARL 5.5% 01-07-2032	13,455,304.16	0.45	Total Other transferable securities and money market instruments			
5,625,000.00	Nexture SpA FRN 30-07-2032	5,657,733.61	0.19			10,620,678.13	0.36
13,800,000.00	Nidda Healthcare Holding Gmb 7% 21-02-2030	14,263,699.38	0.48	Total Investments in Securities			
17,375,000.00	Ontex Group NV 5.25% 15-04-2030	15,801,014.02	0.53			162,633,460.10	5.46
27,100,000.00	Opal Bidco SAS 5.5% 31-03-2032	28,013,887.30	0.94	Other net assets			
12,825,000.00	Picard Groupe SAS 6.375% 01-07-2029	13,256,525.53	0.44			21,963,981.08	0.74
2,958,621.00	Selecta Group FinCo S.A. 01-10-2026	0.06	0.00	Total net assets		2,980,583,154.05	100.00
5,917,241.00	Selecta Group FinCo S.A. 01-10-2026	0.11	0.00				
14,825,000.00	SoftBank Group Corp 5.375% 08-01-2029	15,082,276.73	0.51				
12,500,000.00	Sogetcap SA 6.250% MULTI Perp FC2035	12,819,312.50	0.43				
16,750,000.00	TeamSystem SpA FRN 01-07-2032	16,486,363.25	0.55				
	376,717,637.86	12.64					
USD							
2,629,575.00	Altice France SA 6.5% 15-10-2031	2,236,145.49	0.08				
8,437,508.00	Altice France SA 6.875% 15-10-2030	7,169,243.20	0.24				
12,725,000.00	Champions Financing Inc 8.75% 15-02-2029	10,937,251.14	0.37				
15,900,000.00	GENMAB A/S/GENMAB FINANCE LL 6.25% 15-12-2032	14,222,528.02	0.48				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	15.71	Corporate Debt	93.81
Netherlands	13.43		
Luxembourg	10.72		
United Kingdom	10.15		
United States	8.96		
Germany	8.69		
Italy	6.75		
Sweden	5.65		
Spain	2.74		
Jersey	2.28		
Denmark	1.90		
Finland	1.56		
Belgium	1.50		
Portugal	1.05		
Ireland	0.93		
Japan	0.79		
Switzerland	0.44		
Isle Of Man	0.31		
Austria	0.16		
Bermuda	0.08		
Total	93.81		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European High Yield Bond Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: BNP Paribas SA								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(37,500,000.00)	EUR	2,567,048.41	1,553,111.99	4,120,160.40	20/06/2031
					2,567,048.41	1,553,111.99	4,120,160.40	
Counterparty: BofA Securities Europe SA								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(3,500,000.00)	EUR	241,456.45	143,091.85	384,548.30	20/06/2031
					241,456.45	143,091.85	384,548.30	
Counterparty: Goldman Sachs Bank Europe SE								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(71,000,000.00)	EUR	4,892,901.10	2,907,935.92	7,800,837.02	20/06/2031
					4,892,901.10	2,907,935.92	7,800,837.02	
Counterparty: Morgan Stanley Europe SE								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(4,100,000.00)	EUR	281,164.92	169,305.95	450,470.87	20/06/2031
					281,164.92	169,305.95	450,470.87	
					7,982,570.88	4,773,445.71	12,756,016.59	

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
12,864,475.04	CHF	13,983,331.58	EUR	(5,617.41)	31/07/2026
70,791.49	EUR	783,811.13	SEK	68.57	31/07/2026
7,781.89	EUR	8,889.76	USD	(10.78)	31/07/2026
87,031,906.35	GBP	100,864,816.61	EUR	43,280.52	31/07/2026
90,695,496.83	NOK	8,069,726.69	EUR	(60,444.72)	31/07/2026
3,324,334,996.77	SEK	300,358,291.93	EUR	(404,874.68)	31/07/2026
350,729,772.25	USD	308,990,428.36	EUR	(1,540,731.40)	31/07/2026
				(1,968,329.90)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
91,232,271.45	EUR	105,448,677.00	USD	(1,038,869.98)	10/09/2026
				(1,038,869.98)	
Counterparty: BNP Paribas SA					
5,135,319.65	EUR	4,443,266.00	GBP	(7,488.90)	10/09/2026
2,228,656.00	SEK	201,590.87	EUR	(385.35)	10/09/2026
				(7,874.25)	
Counterparty: BofA Securities Europe SA					
15,387.00	CHF	16,722.15	EUR	(7.06)	28/07/2026
5,086,668.00	USD	4,447,678.09	EUR	3,533.49	10/09/2026
14,854.11	EUR	164,691.00	NOK	348.05	17/09/2026
				3,874.48	
Counterparty: Deutsche Bank AG					
2,700,302.48	EUR	2,339,167.00	GBP	(7,126.14)	10/09/2026
				(7,126.14)	
Counterparty: JP Morgan SE					
142,614.20	EUR	130,378.00	CHF	981.34	28/07/2026
251,833,724.46	EUR	218,463,288.00	GBP	(1,021,278.89)	10/09/2026
980,746.01	EUR	10,837,541.00	SEK	2,318.90	10/09/2026
				(1,017,978.65)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Morgan Stanley Europe SE					
130,378.00	CHF	142,467.66	EUR	(835.05)	28/07/2026
16,863.61	EUR	15,387.00	CHF	148.28	28/07/2026
				(686.77)	
				(2,068,661.31)	
				(4,036,991.21)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European High Yield Credit Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				1,600,000.00	Credit Agricole SA 5.875% MULTI Perp FC2035	1,645,012.00	0.42
Bonds				2,055,970.00	Cullinan Holdco Scsp 8.5% 15-10-2029	2,039,545.88	0.52
EUR				1,200,000.00	Deutsche Bank AG 6.750% MULTI Perp FC2035	1,228,940.44	0.31
2,000,000.00	Aareal Bank AG 5.625% MULTI 12-12-2034	2,079,234.00	0.53	3,500,000.00	Deutsche Pfandbriefbank 7.125% MULTI 04-10-2035	3,361,651.24	0.86
1,200,000.00	Abertis Infraestructur 4.744% MULTI Perp FC2031	1,213,239.54	0.31	3,219,000.00	Dolcetto Holdco SpA 5.625% 14-07-2032	3,250,379.99	0.83
400,000.00	ABN AMRO Bank NV 5.750% MULTI Perp FC2033	413,964.91	0.11	4,000,000.00	Electricite de France 2.625% MULTI Perp FC2027	3,928,545.50	1.00
2,300,000.00	ABN AMRO Bank NV 6.875% MULTI Perp FC2031	2,504,694.25	0.64	6,200,000.00	Electricite de France 3.375% MULTI Perp FC2030	6,003,421.25	1.53
4,329,031.00	Aegis Lux 1a Sarl 29-10-2031	4,404,325.42	1.13	800,000.00	Electricite de France 5.625% MULTI Perp FC2032	840,269.25	0.21
2,271,000.00	Alexandrite Lake Lux Holding 6.75% 30-07-2030	2,272,991.90	0.58	235,545.59	Encore Issuances SA FRN 14-08-2026	235,995.69	0.06
4,110,000.00	Allwyn Entertainment Financi 4.125% 15-02-2031	4,052,413.30	1.04	135,969.15	Encore Issuances SA FRN 14-08-2026	136,317.50	0.03
1,579,000.00	Altice Financing SA 3% 15-01-2028	1,111,658.65	0.28	2,997,000.00	Engineering - Ingegneria Inf 8.625% 15-02-2030	3,135,875.64	0.80
1,075,000.00	Altice Financing SA 4.25% 15-08-2029	756,797.73	0.19	2,188,000.00	Fedrigoni SpA 6.125% 15-06-2031	2,225,765.82	0.57
2,519,767.00	Altice France SA 4.75% 15-10-2030	2,433,509.53	0.62	1,756,000.00	Fiber Midco Spa 15-06-2029	2,027,990.01	0.52
628,000.00	Amperio Topco Ltd 15-01-2032	502,402.58	0.13	3,048,000.00	Fiberco SpA 1.625% 18-01-2029	2,909,306.47	0.74
233,000.00	Amperio Topco Ltd 15-10-2031	235,330.08	0.06	1,900,000.00	FinCo Opal S.à.r.l 26/30 FRN EUR FLOOR C	1,880,993.62	0.48
2,188,000.00	ams-OSRAM AG 10.5% 30-03-2029	1,650,905.88	0.42	2,047,000.00	Grifols SA 7.125% 01-05-2030	2,134,035.43	0.55
3,606,514.00	Ardagh Group SA 01-12-2030	3,425,005.70	0.87	3,694,000.00	Gruppo San Donato SPA 6.5% 31-10-2031	3,663,985.62	0.94
2,335,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	2,276,192.39	0.58	2,500,000.00	Heimstaden AB 6.750% MULTI Perp FC2026 DEFERRED	2,560,156.25	0.65
1,742,000.00	Asmodee Group AB 4.25% 15-12-2031	1,757,059.35	0.45	952,000.00	Heimstaden AB 7.361% 24-01-2031	970,874.65	0.25
1,300,000.00	ASN Bank NV 4.125% MULTI 27-11-2035	1,313,514.20	0.34	342,000.00	Heimstaden AB 8.375% 29-01-2030	358,966.64	0.09
1,083,000.00	ASR Nederland NV 6.500% MULTI Perp FC2035	1,151,103.07	0.29	910,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	884,720.08	0.23
2,809,000.00	Atos Group 8.125% 21-05-2031	2,779,932.01	0.71	819,000.00	Heimstaden Bostad AB 3.625% MULTI Perp FC2026	815,654.01	0.21
1,750,000.00	Atos Group MULTI 18-12-2029	2,010,957.92	0.51	2,192,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	2,142,497.95	0.55
1,845,000.00	B2 Impact ASA 25/30 FRN EUR FLOOR C	1,911,864.09	0.49	1,893,000.00	Iliad Holding SAS 5.375% 15-04-2030	1,944,828.89	0.50
1,677,000.00	Ball Corp 4.25% 01-07-2032	1,703,250.52	0.44	1,815,000.00	Iliad Holding SAS 6.875% 15-04-2031	1,915,936.30	0.49
2,515,000.00	Banijay Gaming SAS 5.125% 10-12-2031	2,555,487.54	0.65	1,400,000.00	iliad SA 5.375% 02-05-2031	1,491,892.82	0.38
1,300,000.00	Banque Federative du Cr 4.000% MULTI 15-01-2035	1,309,423.81	0.33	1,600,000.00	iliad SA 5.375% 15-02-2029	1,666,636.18	0.43
3,400,000.00	Bayer AG 5.375% MULTI 25-03-2082	3,512,516.86	0.90	330,605.00	Intrum Investments And Finan 7.75% 11-09-2027	334,827.41	0.09
300,000.00	Bellis Acquisition Co PLC 8% 01-07-2031	293,280.16	0.07	1,686,600.00	Intrum Investments And Finan 7.75% 11-09-2028	1,662,993.05	0.42
1,713,000.00	Birkenstock Group BV & Co KG 4.5% 15-06-2033	1,731,721.69	0.44	2,729,304.00	Intrum Investments And Finan 8.5% 11-09-2029	2,620,466.26	0.67
1,561,000.00	Boels Topholding BV 5.75% 15-05-2030	1,606,825.47	0.41	1,264,781.00	Intrum Investments And Finan 8.5% 11-09-2030	1,201,095.45	0.31
748,000.00	Boots Group Finco LP 5.375% 31-08-2032	771,204.92	0.20	1,797,000.00	Koninklijke FrieslandC 4.850% MULTI Perp FC2029	1,806,695.26	0.46
1,200,000.00	Caisse Nationale de Re 6.500% MULTI Perp FC2034	1,264,059.45	0.32	4,658,754.00	La Financiere Atalian SAS 30-06-2028	719,002.88	0.18
2,720,000.00	Celsa Opco SA 8.25% 15-12-2030	2,901,188.52	0.74	2,427,000.00	LSF12 Pillar Investments US 5.75% 15-05-2033	2,415,979.42	0.62
1,844,000.00	Cerba Healthcare SACA 3.5% 31-05-2028	1,335,662.99	0.34	4,168,000.00	Lune Holdings Sarl 5.625% 15-11-2028 DEFAULTED	125,038.18	0.03
1,897,000.00	Cesar Spa 6.5% 30-09-2031	1,944,957.93	0.50	715,000.00	Miller Homes Group Finco PLC FRN 15-10-2030	716,219.21	0.18
700,000.00	Cesar Spa FRN 30-09-2031	710,854.89	0.18	649,000.00	Mobico Group PLC 4.875% 26-09-2031	519,062.25	0.13
4,899,000.00	Cheplapharm Arzneimittel Gmb 6.75% 15-02-2032	4,938,370.93	1.26	1,390,000.00	Motion Finco Sarl 7.375% 15-06-2030	1,217,626.39	0.31
2,972,000.00	Chrome Holdco SAS 5% 31-05-2029	358,098.90	0.09	1,600,000.00	New Immo Holding SA 5.5% 23-04-2031	1,606,359.09	0.41
2,534,000.00	Citycon Oyj 3.625% MULTI Perp FC2026	2,105,054.10	0.54	993,000.00	NN Group NV 6.375% MULTI Perp FC2030	1,053,010.71	0.27
830,000.00	Citycon Oyj 7.875% MULTI Perp FC2029	711,771.28	0.18	1,267,000.00	Permanent TSB Group Ho 13.250% MULTI Perp FC2027	1,416,841.76	0.36
700,000.00	Commerzbank AG 6.750% MULTI 05-10-2033	743,842.16	0.19	1,033,000.00	Rakuten Group Inc 4.250% MULTI Perp FC2027	1,024,279.60	0.26
4,582,000.00	CPI Property Group SA 1.5% 27-01-2031	3,788,798.56	0.97	10,709,000.00	Samhallsbyggnadsbolaget I No 1.125% 26-09-2029	8,965,092.30	2.29
1,342,000.00	CPI Property Group SA 1.75% 14-01-2030	1,179,918.07	0.30	169,000.00	Samhallsbyggnadsbolaget i Norden AB DEFERRED	119,722.52	0.03
2,997,000.00	CPI Property Group SA 3.750% MULTI Perp FC2028	2,778,893.30	0.71				
1,048,000.00	CPI Property Group SA 4.75% 22-07-2030	1,001,696.96	0.26				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Credit Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,500,000.00	Schaeffler AG 4.5% 12-05-2032	3,502,861.04	0.89	7,000,000.00	Virgin Media Secured Finance 4.125% 15-08-2030	7,003,415.30	1.79
1,600,000.00	Schaeffler AG 5% 13-05-2033	1,622,060.00	0.41	4,414,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	4,521,141.75	1.15
2,700,000.00	SCOR SE 6.000% MULTI Perp FC2034	2,824,732.58	0.72	2,091,000.00	Virgin Media Secured Finance 5.25% 15-05-2029	2,326,200.27	0.59
1,400,000.00	Seche Environnement SA 5.870% MULTI Perp FC2031	1,411,245.34	0.36			39,403,154.84	10.07
712,000.00	SGL Group ApS 24/30 FRN EUR FLOOR C	689,785.60	0.18		USD		
176,000.00	SGL Group ApS 25/31 FRN EUR FLOOR C	172,867.20	0.04	1,000,000.00	Aragvi Finance International 11.125% 20-11-2029	782,368.82	0.20
3,117,000.00	Shift4 Payments LLC / Shift4 5.5% 15-05-2033	3,057,100.70	0.78	2,095,000.00	Convex Group Ltd 6.500% MULTI 21-01-2046	1,801,289.37	0.46
2,368,000.00	SoftBank Group Corp 5.875% 10-07-2031	2,383,614.94	0.61	1,321,000.00	Dresdner Funding Trust I 8.151% 30-06-2031	1,246,693.79	0.32
5,869,000.00	SoftBank Group Corp 6.500% MULTI 29-10-2062	5,438,756.04	1.39	3,843,000.00	Fibercop SpA 6.375% 15-11-2033	3,398,273.14	0.87
2,955,000.00	Stellantis NV 6.250% MULTI Perp FC2031	2,903,211.88	0.74	4,556,000.00	Forvia SE 6.75% 15-09-2033	3,993,451.66	1.02
3,990,000.00	Stellantis NV 6.875% MULTI Perp FC2033	3,902,334.05	1.00	1,598,000.00	RLGH Finance Bermuda Ltd 6.75% 02-07-2035	1,459,689.16	0.37
2,600,000.00	Sudzucker Internationa 5.950% MULTI Perp FC2030	2,562,334.41	0.65	600,000.00	RLGH Finance Bermuda Ltd 8.25% 17-07-2031	582,797.24	0.15
1,007,000.00	TDC Brands A/S 8% 30-04-2031	1,021,941.95	0.26	875,000.00	SoftBank Group Corp 6.875% 10-01-2031	762,330.89	0.19
408,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	391,651.29	0.10			14,026,894.07	3.58
3,300,000.00	Telefonica Europe BV 2.376% MULTI Perp FC2029	3,167,022.86	0.81		Total Bonds	290,101,597.42	74.11
2,300,000.00	Telefonica Europe BV 5.752% MULTI Perp FC2032	2,437,625.53	0.62		Total Transferable securities and money market instruments admitted to official exchange listing	290,101,597.42	74.11
1,000,000.00	Telefonica Europe BV 6.750% MULTI Perp FC2031	1,101,489.90	0.28		Transferable securities and money market instruments traded on another regulated market		
8,623,000.00	Teva Pharmaceutical Finance 4.375% 09-05-2030	8,795,859.75	2.25		Bonds		
1,384,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	1,452,880.01	0.37		EUR		
2,000,000.00	Ubisoft Entertainment SA 0.878% 24-11-2027	1,770,002.08	0.45	2,680,000.00	Almaviva-The Italian Innovat 5% 30-10-2030	2,619,392.38	0.67
2,728,000.00	United Group BV 6.5% 31-10-2031	2,820,499.98	0.72	2,200,000.00	alstria Srl 5.5% 20-03-2031	2,203,634.54	0.56
5,814,000.00	Versuni Group BV 5.75% 01-07-2033	5,751,926.13	1.47	5,892,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	5,683,891.21	1.45
2,762,000.00	Via Celere Desarrollos Inmob 4.875% 15-04-2031	2,694,505.30	0.69	4,306,000.00	Cirsa Finance International 4.875% 15-10-2031	4,386,960.75	1.12
2,100,000.00	Worldline SA/France 4.125% 12-09-2028	1,976,265.39	0.50	877,000.00	Crown European Holdings SACA 4.5% 15-01-2030	901,106.61	0.23
2,000,000.00	Worldline SA/France 5.25% 27-11-2029	1,811,234.03	0.46	1,994,000.00	Crown European Holdings SACA 4.75% 15-03-2029	2,049,788.26	0.52
1,400,000.00	Worldline SA/France 5.5% 10-06-2030	1,276,170.23	0.33	4,252,000.00	DL Invest Group PM SA 6.625% 10-07-2030	4,227,524.43	1.08
2,000,000.00	Wuestenrot & Wuerttembe 2.125% MULTI 10-09-2041	1,800,399.68	0.46	2,109,000.00	eircorn Finance DAC 5% 30-04-2031	2,137,067.79	0.55
3,843,000.00	X3G Mergeco SpA 7% 15-05-2030	3,430,206.19	0.88	1,958,000.00	Encore Capital Group Inc FRN 15-07-2033	1,985,850.42	0.51
427.00	Zegona Finance PLC 6.75% 15-07-2029	442.72	0.00	2,243,000.00	Eroski S Coop 5.75% 15-05-2031	2,339,870.68	0.60
2,162,000.00	Ziggo BV 2.875% 15-01-2030	2,072,039.34	0.53	2,455,000.00	Essendi SA 5.5% 15-11-2031	2,494,586.62	0.64
	GBP	236,671,548.51	60.46	2,372,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	2,441,464.69	0.62
1,025,000.00	888 Acquisitions Ltd 10.75% 15-05-2030	1,249,213.35	0.32	3,193,000.00	Fibercop SpA 5.125% 30-06-2032	3,286,550.93	0.84
1,350,000.00	Aston Martin Capital Holding 10.375% 31-03-2029	1,256,875.61	0.32	3,380,000.00	Grand City Properties 4.750% MULTI Perp FC2031	3,274,835.55	0.84
1,418,000.00	B&M European Value Retail pl 4% 15-11-2028	1,604,301.81	0.41	1,918,000.00	INEOS Quattro Finance 2 Plc 6.75% 15-04-2030	1,618,752.97	0.41
2,502,000.00	B&M European Value Retail pl 6.5% 27-11-2031	2,867,088.72	0.73	2,239,000.00	Intralot Capital Luxembourg 6.75% 15-10-2031	2,275,842.75	0.58
1,002,000.00	B&M European Value Retail pl 8.125% 15-11-2030	1,212,329.64	0.31	1,657,000.00	Itelyum Regeneration Spa 5.75% 15-04-2030	1,685,264.40	0.43
2,499,000.00	Bellis Acquisition Co PLC 8.125% 14-05-2030	2,731,004.68	0.70	262,000.00	La Financiere Atalian SAS 12% 09-02-2027	262,227.06	0.07
4,288,000.00	Future PLC 6.75% 10-07-2030	4,660,043.86	1.19	1,374,000.00	Lottomatica Group Spa 4.625% 30-04-2032	1,384,834.04	0.35
2,649,000.00	Iceland Bondco PLC 4.375% 15-05-2028	3,045,475.42	0.78	3,565,000.00	Luna 2 S SARL 5.5% 01-07-2032	3,627,081.99	0.93
1,993,000.00	Maison Finco PLC 7.25% 30-04-2032	2,236,606.24	0.57	1,915,000.00	Nexture SpA FRN 30-07-2032	1,929,246.38	0.49
1,337,000.00	Miller Homes Group Finco PLC 7% 15-05-2029	1,550,384.94	0.40	624,000.00	OAK-Eagle Acquireco Inc 6.25% 01-07-2033	654,021.67	0.17
608,000.00	Nationwide Building So 7.875% MULTI Perp FC2031	737,416.55	0.19	3,482,000.00	Opal Bidco SAS 5.5% 31-03-2032	3,599,422.71	0.92
10,409.00	Nationwide Building Society MULTI Perpetual	1,563,376.47	0.40	2,329,000.00	Rekeep SpA 9% 15-09-2029	1,772,559.73	0.45
960,637.00	TalkTalk Telecom Group Ltd 29-02-2028	838,280.23	0.21	2,555,000.00	SES Financing Srl 7.375% MULTI Perp FC2031	2,540,870.82	0.65
				3,366,000.00	SES SA 6.000% MULTI 12-09-2054	3,312,690.52	0.85

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Credit Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
875,000.00	SoftBank Group Corp 5.75% 08-07-2032	873,402.89	0.22
4,478,000.00	SoftBank Group Corp 7% 22-04-2032	4,680,145.06	1.20
566,000.00	Versuni Group BV 3.125% 15-06-2028	569,272.53	0.15
	70,818,160.38	18.09	
	USD		
287,598.00	Altice France Lux 3 / Altice 10% 15-01-2033	248,569.16	0.06
1,463,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	1,296,305.19	0.33
1,927,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	1,871,024.23	0.48
2,556,000.00	Virgin Media O2 Vendor Finan 8.5% 15-03-2033	1,819,219.63	0.46
5,632,000.00	ZF North America Capital Inc 7.5% 24-03-2031	4,985,596.58	1.27
	10,220,714.79	2.61	
	Total Bonds	81,038,875.17	20.70
	Shares		
	USD		
52,583.00	Yeoman Capital S.A. ORDSHR	302,663.19	0.08
	302,663.19	0.08	
	Total Shares	302,663.19	0.08
	Total Transferable securities and money market instruments traded on another regulated market	81,341,538.36	20.78
	Other transferable securities and money market instruments		
	Bonds		
	EUR		
1,376,938.00	Altice France SA 5.375% 15-04-2032	1,336,453.40	0.34
920,000.00	Cullinan Holdco Scsp FRN 15-10-2029	913,758.44	0.23
570,808.00	Helix Holdco SA 19-04-2026	2,502.31	0.00
423,203.00	Kleopatra Finco Sarl 30-01-2031 DEFAULTED	361,860.23	0.09
	2,614,574.38	0.67	
	Total Bonds	2,614,574.38	0.67
	Shares		
	EUR		
38,810.00	Altice Luxco 3	582,150.00	0.15
387,315.00	New Kleo Holdco	697,167.00	0.18
	1,279,317.00	0.33	
	Total Shares	1,279,317.00	0.33
	Total Other transferable securities and money market instruments	3,893,891.38	0.99
	Total Investments in Securities	375,337,027.16	95.88
	Cash at banks	22,464,669.12	5.74
	Other net liabilities	(6,351,041.94)	(1.62)
	Total net assets	391,450,654.34	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Credit Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	15.85	Corporate Debt	95.48
Luxembourg	14.99	Not Available	0.18
Netherlands	12.89	Integrated Telecommunication Services	0.15
Italy	10.16	Asset Management & Custody Banks	0.08
United Kingdom	10.00		
Germany	6.26		
Sweden	6.23		
United States	5.21		
Japan	3.87		
Spain	2.57		
Jersey	1.77		
Ireland	1.57		
Poland	1.08		
Bermuda	0.98		
Finland	0.72		
Norway	0.49		
Denmark	0.48		
Austria	0.42		
Gibraltar	0.32		
Total	95.88		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European High Yield Credit Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	42,476,000.00	EUR	(3,133,071.95)	(1,533,806.26)	(4,666,878.21)	20/06/2031
					(3,133,071.95)	(1,533,806.26)	(4,666,878.21)	
Counterparty: JP Morgan SE								
Deutsche Lufthansa AG 0.25% 06-09-2024	Buy	1.00%	3,000,000.00	EUR	160,282.51	(192,242.15)	(31,959.64)	20/06/2028
Deutsche Lufthansa AG 3% 29-05-2026	Buy	1.00%	1,400,000.00	EUR	21,058.66	(35,879.45)	(14,820.79)	20/06/2029
					181,341.17	(228,121.60)	(46,780.43)	
Counterparty: Morgan Stanley Europe SE								
Deutsche Lufthansa AG 3% 29-05-2026	Buy	1.00%	3,600,000.00	EUR	114,163.72	(132,635.99)	(18,472.27)	20/06/2030
					114,163.72	(132,635.99)	(18,472.27)	
					(2,837,567.06)	(1,894,563.85)	(4,732,130.91)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	94.00	10,847,600.00	0.00	37,614.83
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	5.00	637,050.00	0.00	5,075.00
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	654.00	69,304,380.00	6,540.00	91,789.91
US 10YR NOTE (CBT) 9/2026	30/09/2026	USD	(30.00)	(3,302,812.50)	2,468.51	(28,755.13)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(22.00)	(4,536,468.64)	905.22	(1.19)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(16.00)	(1,714,624.96)	987.51	(5,863.68)
					10,901.24	99,859.74

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
507,644,620.61	DKK	67,942,914.85	EUR	(565.73)	31/07/2026
36,334.56	EUR	402,530.62	SEK	14.45	31/07/2026
290,622,274.80	NOK	25,858,420.85	EUR	(193,687.48)	31/07/2026
46,951.49	PLN	10,936.44	EUR	(18.31)	31/07/2026
153,290,312.43	SEK	13,849,992.53	EUR	(18,668.95)	31/07/2026
17,100.52	USD	15,065.52	EUR	(75.20)	31/07/2026
				(213,001.22)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
24,964,808.14	EUR	29,166,635.00	USD	(566,851.89)	31/08/2026
				(566,851.89)	
Counterparty: BNP Paribas SA					
103,663.23	EUR	90,122.00	GBP	(702.06)	28/08/2026
443,332.00	GBP	512,678.95	EUR	729.10	28/08/2026
				27.04	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Credit Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BofA Securities Europe SA					
148,373.00	GBP	170,562.36	EUR	1,259.82	28/08/2026
10,187.00	DKK	1,363.88	EUR	0.01	31/08/2026
61,331.80	EUR	70,114.00	USD	(49.03)	31/08/2026
				1,210.80	
Counterparty: Citibank Europe PLC					
313,614.00	USD	268,419.44	EUR	6,109.47	31/08/2026
				6,109.47	
Counterparty: Deutsche Bank AG					
65,352.00	USD	56,914.92	EUR	296.09	31/08/2026
				296.09	
Counterparty: Goldman Sachs Bank Europe SE					
2,350,519.89	EUR	2,042,736.00	GBP	(15,062.55)	28/08/2026
1,417.45	EUR	10,582.00	DKK	0.67	31/08/2026
1,329.68	EUR	14,472.00	NOK	53.70	31/08/2026
				(15,008.18)	
Counterparty: JP Morgan SE					
39,749,870.89	EUR	34,558,816.00	GBP	(270,773.35)	28/08/2026
				(270,773.35)	
Counterparty: Morgan Stanley Europe SE					
399,294.23	EUR	346,174.00	GBP	(1,594.68)	28/08/2026
33,524.00	DKK	4,490.92	EUR	(2.53)	31/08/2026
1,363.77	EUR	10,187.00	DKK	(0.12)	31/08/2026
13.43	EUR	149.00	NOK	0.29	31/08/2026
305,433.00	USD	267,193.89	EUR	195.41	31/08/2026
				(1,401.63)	
Counterparty: UBS Europe SE					
2,230,155.00	GBP	2,572,405.89	EUR	10,238.76	28/08/2026
3,073.44	EUR	22,942.00	DKK	1.83	31/08/2026
				10,240.59	
				(836,151.06)	
				(1,049,152.28)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				500,000.00	Bellis Acquisition Co PLC 8% 01-07-2031	488,809.17	0.31
Bonds				325,000.00	Bertrand Franchise Finance S 6.5% 18-07-2030	328,269.05	0.21
EUR				500,000.00	Birkenstock Group BV & Co KG 4.5% 15-06-2033	505,533.21	0.32
1,100,000.00	Abertis Infraestructur 4.744% MULTI Perp FC2031	1,112,286.98	0.71	425,000.00	Bond US Bidco 1 Inc/Bidco 2/ 6.5% 15-06-2033	428,545.79	0.27
500,000.00	Abertis Infraestructur 4.746% MULTI Perp FC2030	506,991.15	0.32	1,075,000.00	CAB SELAS 7.75% 09-08-2031	1,075,941.51	0.69
300,000.00	Abertis Infraestructur 4.870% MULTI Perp FC2029	305,921.20	0.20	400,000.00	CaixaBank SA 3.625% MULTI Perp FC2028	393,193.00	0.25
600,000.00	ABN AMRO Bank NV 6.375% MULTI Perp FC2034	643,495.50	0.41	200,000.00	CaixaBank SA 6.250% MULTI Perp FC2032	211,162.70	0.14
400,000.00	Accor SA 4.875% MULTI Perp FC2030	406,839.68	0.26	200,000.00	CaixaBank SA 7.500% MULTI Perp FC2030	219,520.00	0.14
250,000.00	Achmea BV 4.625% MULTI Perp FC2029	251,553.75	0.16	525,000.00	Castellum AB 3.125% MULTI Perp FC2026	520,711.50	0.33
675,000.00	Achmea BV 6.125% MULTI Perp FC2035	694,985.43	0.45	250,000.00	Cerba Healthcare SACA 3.5% 31-05-2028	181,077.15	0.12
1,925,000.00	Aegis Lux 1a Sarl 29-10-2031	1,959,241.23	1.26	500,000.00	Cerved Group SpA 6% 15-02-2029	310,995.09	0.20
1,294,000.00	Afflelou Pikco Ltd 16-07-2030	1,294,000.00	0.83	125,000.00	Cheplapharm Arzneimittel Gmb 6.75% 15-02-2032	126,035.74	0.08
350,000.00	Afflelou SAS 6% 25-07-2029	361,743.43	0.23	300,000.00	Cheplapharm Arzneimittel Gmb 7.125% 15-06-2031	308,062.56	0.20
275,000.00	Ahlstrom Holding 3 Oy 3.625% 04-02-2028	274,656.60	0.18	200,000.00	Cheplapharm Arzneimittel Gmb 7.5% 15-05-2030	207,481.87	0.13
800,000.00	Allianz SE 2.625% MULTI Perp FC2030	730,447.32	0.47	275,000.00	Cidron Aida Finco Sarl 7% 27- 10-2031	266,775.78	0.17
575,000.00	Allied Universal Holdco LLC/ 3.625% 01-06-2028	574,822.54	0.37	425,000.00	Clariane SE 6.875% 15-04-2031	436,472.85	0.28
150,000.00	Altice Financing SA 3% 15-01- 2028	105,585.15	0.07	325,000.00	Clarios Global LP / Clarios 4.75% 15-06-2031	329,388.86	0.21
889,133.00	Altice France SA 4.75% 15-10-2030	858,691.29	0.55	250,000.00	Constantia Flexibles GmbH 6.25% 15-07-2032	253,992.74	0.16
288,787.00	Altice France SA 5.5% 15-10-2031	282,200.35	0.18	1,262,000.00	CORDA 30X DR	1,270,856.72	0.81
150,000.00	Amber Finco PLC 6.625% 15- 07-2029	155,666.70	0.10	1,000,000.00	CORDA 7X ER3	999,955.00	0.64
750,000.00	APCOA GmbH 6% 15-04-2031	761,473.27	0.49	500,000.00	CPI Property Group SA 1.5% 27-01-2031	413,140.69	0.26
1,000,000.00	AQUE 2024-10X E	1,003,971.00	0.64	675,000.00	CPI Property Group SA 1.75% 14-01-2030	593,163.06	0.38
375,000.00	Aramark International Financ 4.375% 15-04-2033	370,766.67	0.24	150,000.00	CPI Property Group SA 3.750% MULTI Perp FC2028	139,109.41	0.09
1,100,000.00	ARBR 6X ER	1,107,883.70	0.71	175,000.00	CPI Property Group SA 4.75% 22-07-2030	167,192.40	0.11
1,000,000.00	ARBR 7X ER	1,004,464.00	0.64	600,000.00	CPI Property Group SA 8.500% MULTI Perp FC2031	578,605.77	0.37
525,000.00	ARBR 8X ER	522,979.80	0.34	200,000.00	Credit Agricole Assura 5.875% MULTI Perp FC2032	203,542.00	0.13
375,000.00	ARBR 9X E	370,177.13	0.24	965,000.00	CTEC II GmbH 5.25% 15-02-2030	931,295.05	0.60
125,000.00	Ardagh Metal Packaging Finan 3% 01-09-2029	120,616.83	0.08	550,000.00	Dolcetto Holdco SpA 5.625% 14-07-2032	555,338.55	0.36
625,000.00	Ardagh Metal Packaging Finan 5% 30-01-2031	630,970.65	0.40	575,000.00	Dufry One BV 4.625% 11-06-2033	580,298.06	0.37
1,175,000.00	Ardonagh Finco Ltd 6.875% 15-02-2031	1,185,866.88	0.76	1,200,000.00	EDP SA 4.375% MULTI 02-12-2055	1,188,970.59	0.76
125,000.00	ARESE 18X ER	120,320.63	0.08	400,000.00	Electricite de France 2.625% MULTI Perp FC2027	392,846.73	0.25
1,000,000.00	ARMDA 2X ER	1,002,106.00	0.64	600,000.00	Electricite de France 3.375% MULTI Perp FC2030	580,926.88	0.37
1,150,000.00	ARMDA 3X ERR	1,160,646.70	0.74	1,000,000.00	Electricite de France 4.375% MULTI Perp FC2031	995,250.00	0.64
425,000.00	Asmodee Group AB 4.25% 15- 12-2031	428,646.06	0.27	1,150,000.00	Elior Group SA 5.625% 15-03-2030	1,132,746.84	0.73
725,000.00	ASR Nederland NV 6.625% MULTI Perp FC2031	777,860.11	0.50	180,000.00	Emeria SASU 3.375% 31-03-2028	148,941.37	0.10
425,000.00	Assemblin Caverion Group AB 6.25% 01-07-2030	440,226.70	0.28	100,000.00	Emeria SASU 7.75% 31-03-2028	85,026.02	0.05
875,000.00	Athora Netherlands NV 6.750% MULTI Perp FC2031	928,845.87	0.60	425,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	416,963.51	0.27
850,000.00	Atos Group 8.125% 21-05-2031	841,241.44	0.54	300,000.00	Engineering - Ingegneria Inf 8.625% 15-02-2030	313,882.57	0.20
404,210.00	Atos Group MULTI 18-12-2029	464,484.24	0.30	400,000.00	Entain PLC 4.875% 30-11-2031	405,407.29	0.26
256,634.00	Atos Group MULTI 18-12-2030	258,753.00	0.17	450,000.00	Ephios Subco 3 Sarl 7.875% 31-01-2031	475,336.21	0.30
100,000.00	AXA SA 5.750% MULTI Perp FC2030	103,532.13	0.07	175,000.00	Eurofins Scientific SE 5.750% MULTI Perp FC2032	184,297.07	0.12
500,000.00	Bach Bidco SpA FRN 15-10-2028	490,407.94	0.31	525,000.00	Flora Food Management BV 6.875% 02-07-2029	513,298.42	0.33
100,000.00	Bach Bidco SpA FRN 31-05-2031	97,466.88	0.06	200,000.00	Forvia SE 5.375% 15-03-2031	205,071.14	0.13
200,000.00	Banco de Sabadell SA 6.500% MULTI Perp FC2031	211,000.30	0.14	200,000.00	Forvia SE 5.5% 15-06-2031	205,319.71	0.13
400,000.00	Banijay Entertainment SAS 7% 01-05-2029	412,343.54	0.26	625,000.00	Forvia SE 5.625% 15-06-2030	645,745.60	0.41
175,000.00	Banijay Gaming SAS 5.125% 10-12-2031	177,977.99	0.11	675,000.00	Fressnapf Holding SE 5.25% 31-10-2031	689,561.04	0.44
475,000.00	Bank of Ireland Group 6.375% MULTI Perp FC2030	502,156.94	0.32	200,000.00	Goldstory SAS 6.75% 01-02-2030	205,344.29	0.13
300,000.00	BCCE 2024-2X ER	304,037.70	0.19	600,000.00	Grifols SA 3.875% 15-10-2028	596,607.53	0.38
1,000,000.00	BECLO 15X E	1,005,351.00	0.64	1,300,000.00	Grifols SA 7.125% 01-05-2030	1,355,257.02	0.87
1,000,000.00	Belden Inc 4.25% 01-02-2033	981,609.24	0.63	1,500,000.00	HARVT 20X ERR	1,486,317.00	0.95
400,000.00	Belfus Bank SA 6.125% MULTI Perp FC2031	415,514.00	0.27				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,500,000.00	HARVT 25X ER	1,495,947.00	0.96	275,000.00	Olympus Water US Holding Cor	276,855.51	0.18
275,000.00	Heimstaden Bostad AB 2.625% MULTI Perp FC2027	271,225.09	0.17	325,000.00	6.125% 15-02-2033 Orsted AS 1.500% MULTI 18- 02-3021	287,486.94	0.18
400,000.00	Heimstaden Bostad AB 3.625% MULTI Perp FC2026	398,379.14	0.26	150,000.00	Orsted AS 5.125% MULTI 14-03- 3024	153,468.59	0.10
700,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	684,249.07	0.44	1,000,000.00	PENTA 2022-11X ERR	974,045.00	0.62
825,000.00	Heimstaden Bostad AB 6.250% MULTI Perp FC2029	854,906.25	0.55	425,000.00	PrestigeBidCo GmbH FRN 01- 07-2029	431,275.86	0.28
1,000,000.00	HNLY 3X ER	1,016,138.00	0.65	175,000.00	Progroup AG 5.125% 15-04-2029	179,319.27	0.11
475,000.00	HomeVi SASU 6.625% 31-10-2031	483,408.79	0.31	625,000.00	Progroup AG 5.375% 15-04-2031	640,391.96	0.41
500,000.00	House of HR Group BV 9% 03- 11-2029	425,811.00	0.27	1,400,000.00	PRVD 8X ERR	1,403,838.80	0.90
1,075,000.00	IHO Verwaltungs GmbH 6.75% P-I-K 15-11-2029	1,126,162.04	0.72	975,000.00	Prysmian SpA 5.250% MULTI Perp FC2030	1,011,972.79	0.65
500,000.00	IHO Verwaltungs GmbH 7% P-I-K 15-11-2031	535,606.39	0.34	750,000.00	Q-Park Holding I BV 5.125% 15-02-2030	767,805.76	0.49
700,000.00	iliad SA 4.25% 09-01-2032	706,491.27	0.45	650,000.00	RAY Financing LLC 6.5% 15-07- 2031	657,032.06	0.42
600,000.00	Infrastrutture Wireless Ital 1.75% 19-04-2031	549,327.05	0.35	175,000.00	RAY Financing LLC FRN 15-07- 2031	176,533.12	0.11
250,000.00	Intesa Sanpaolo SpA 4.125% MULTI Perp FC2030	247,107.50	0.16	600,000.00	Roquette Freres SA 5.494% MULTI Perp FC2029	608,535.81	0.39
500,000.00	Intesa Sanpaolo SpA 5.500% MULTI Perp FC2028	510,560.50	0.33	150,000.00	Rossini Sarl 6.75% 31-12-2029	155,575.74	0.10
250,000.00	Intesa Sanpaolo SpA 5.875% MULTI Perp FC2031	262,066.28	0.17	175,000.00	Samhallsbyggnadsbolaget I No 0.75% 14-11-2028	154,675.07	0.10
825,000.00	Intrum Investments And Finan 7.75% 11-09-2027	833,461.89	0.53	100,000.00	Samhallsbyggnadsbolaget I No 1.125% 26-09-2029	83,712.99	0.05
332,731.00	Intrum Investments And Finan 7.75% 11-09-2028	328,085.31	0.21	150,000.00	Samhallsbyggnadsbolaget I No 2.25% 12-07-2027	145,633.24	0.09
146,653.00	Intrum Investments And Finan 8% 11-09-2027	147,198.43	0.09	200,000.00	Samhallsbyggnadsbolaget I No 2.375% 04-08-2026	199,955.18	0.13
150,000.00	Intrum Investments And Finan 8.5% 11-09-2029	144,078.89	0.09	600,000.00	Schaeffler AG 4.5% 12-05-2032	601,248.86	0.39
150,000.00	Intrum Investments And Finan 8.5% 11-09-2030	142,406.25	0.09	300,000.00	Schaeffler AG 5% 13-05-2033	304,172.38	0.19
825,000.00	IQVIA Inc 4.625% 15-06-2033	838,011.77	0.54	400,000.00	Schaeffler AG 5.375% 01-04-2031	418,749.40	0.27
1,700,000.00	Iron Mountain Inc 4.75% 15-01- 2034	1,693,631.29	1.09	300,000.00	SCOR SE 6.000% MULTI Perp FC2034	313,792.57	0.20
1,000,000.00	JUBIL 2014-12X ER3	965,115.00	0.62	1,075,000.00	SCULE 7X ER	1,090,587.50	0.70
500,000.00	JUBIL 2021-25X E	477,340.50	0.31	185,084.00	Seagull Bidco Ltd 01-10-2030	67,969.05	0.04
325,000.00	Jyske Bank A/S 3.625% MULTI Perp FC2028	312,199.06	0.20	147,602.00	Seagull Bidco Ltd 9% P-I-K 01- 09-2030	102,305.21	0.07
600,000.00	KBC Group NV 6.000% MULTI Perp FC2030	622,962.00	0.40	625,000.00	Selecta Group BV FRN 01-08- 2030	621,879.96	0.40
100,000.00	Laboratoire Eimer SELAS 5% 01-02-2029	96,084.06	0.06	1,000,000.00	SNDPE 4X ER	978,449.00	0.63
108,000.00	Lecta Paper Industries Inter FRN 01-03-2028	34,749.57	0.02	1,250,000.00	SNDPE 6X E	1,228,890.00	0.79
450,000.00	Lion/Polaris Lux Midco SARL FRN 01-07-2029	453,848.01	0.29	625,000.00	Sunrise FinCo I BV 4.625% 15- 05-2032	626,726.82	0.40
350,000.00	Luna 1.5 Sarl 10.5% P-I-K 01- 07-2032	373,060.01	0.24	100,000.00	Sword Purchaser LLC 7.25% 15-04-2033	104,883.35	0.07
350,000.00	Market Bidco Finco PLC 6.75% 31-01-2031	347,074.94	0.22	425,000.00	Synthomer PLC 7.375% 02-05- 2029	367,230.93	0.24
2,000,000.00	MDPKE 19X DR	2,011,776.00	1.29	175,000.00	TDC Net A/S 4.625% 22-10-2033	178,015.16	0.11
1,450,000.00	Mehilainen Yhtiot Oy 5.125% 30-06-2032	1,467,090.51	0.94	225,000.00	TeamSystem SpA 3.5% 15-02-2028	225,737.92	0.14
100,000.00	Mehilainen Yhtiot Oy FRN 30- 06-2032	100,934.35	0.06	450,000.00	TeamSystem SpA 5% 01-07-2031	434,714.44	0.28
425,000.00	MKS Inc 4.25% 15-02-2034	419,427.04	0.27	450,000.00	TeamSystem SpA 6.5% 01-07-2032	449,866.50	0.29
425,000.00	Motel One GmbH 7.75% 02-04- 2031	362,701.78	0.23	300,000.00	Techem Verwaltungsgesellscha 5.375% 15-07-2029	308,297.00	0.20
100,000.00	Motion Finco Sarl 7.375% 15- 06-2030	87,578.23	0.06	1,000,000.00	Techem Verwaltungsgesellscha FRN 15-07-2032	1,008,342.20	0.65
1,000,000.00	MROPK 1X ERR	1,003,121.00	0.64	700,000.00	Telefonica Europe BV 2.376% MULTI Perp FC2029	671,775.92	0.43
800,000.00	Multiversity SpA FRN 30-10-2028	807,314.96	0.52	200,000.00	Telefonica Europe BV 5.752% MULTI Perp FC2032	211,975.23	0.14
275,000.00	Nidda Healthcare Holding Gmb 5.375% 23-10-2030	277,295.96	0.18	1,000,000.00	TIKEH 3X ER	1,016,741.00	0.65
100,000.00	Nidda Healthcare Holding Gmb 5.625% 21-02-2030	101,554.96	0.07	625,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	656,101.40	0.42
225,000.00	Nidda Healthcare Holding Gmb FRN 15-10-2032	226,063.66	0.14	1,000,000.00	TRNTE 2X ERR	1,003,436.00	0.64
700,000.00	NN Group NV 5.750% MULTI Perp FC2034	714,308.00	0.46	800,000.00	Unicaja Banco SA 5.950% MULTI Perp FC2031	801,361.80	0.51
325,000.00	Nouryon Finance BV 6.125% 15-07-2031	330,288.99	0.21	200,000.00	United Group BV 6.25% 31-01- 2032	205,659.21	0.13
325,000.00	Odido Group Holding BV 5.5% 15-01-2030	327,697.03	0.21	300,000.00	United Group BV 6.375% 14-05- 2033	306,547.73	0.20
675,000.00	Olympus Water US Holding Cor 3.875% 01-10-2028	673,287.61	0.43	425,000.00	United Group BV 6.5% 31-10-2031	439,450.51	0.28
				825,000.00	United Group BV 6.75% 15-02- 2031	861,123.42	0.55
				200,000.00	Valeo SE 4.625% 23-03-2032	200,078.47	0.13
				600,000.00	Valeo SE 4.875% 03-02-2033	600,469.47	0.38
				400,000.00	Valeo SE 5.125% 20-05-2031	413,814.07	0.27
				525,000.00	Verisure Midholding AB 5.25% 15-02-2029	448,049.25	0.29

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
177,854.00	Vivion Investments Sarl 28-02-2029	179,948.21	0.12	325,000.00	RLGH Finance Bermuda L 6.875% MULTI Perp FC2032	285,752.74	0.18
575,000.00	Vivion Investments Sarl 5.625% 08-06-2030	556,944.42	0.36	200,000.00	Telenet Finance Luxembourg N 5.5% 01-03-2028	174,405.78	0.11
2,075,000.00	Vmed O2 UK Financing I PLC 5.625% 15-04-2032	1,829,542.26	1.17	1,075,000.00	UBS Group AG 6.625% MULTI Perp FC2031	949,056.07	0.61
625,000.00	Vodafone Group PLC 3.000% MULTI 27-08-2080	603,445.82	0.39			2,983,545.94	1.91
525,000.00	VZ Secured Financing BV 5.25% 15-01-2033	502,506.48	0.32	Total Bonds		127,688,166.06	81.85
425,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	411,033.04	0.26	Total Transferable securities and money market instruments admitted to official exchange listing		127,688,166.06	81.85
425,000.00	WEPA Hygieneprodukte GmbH 4.5% 30-11-2032	416,455.48	0.27				
400,000.00	Worldline SA/France 0.875% 30-06-2027	381,588.45	0.24	Transferable securities and money market instruments traded on another regulated market			
300,000.00	Worldline SA/France 4.125% 12-09-2028	282,531.28	0.18	Bonds			
600,000.00	ZF Europe Finance BV 4.75% 31-01-2029	603,472.55	0.39	EUR			
1,000,000.00	ZF Europe Finance BV 5.5% 17-02-2032	991,115.27	0.64	400,000.00	Ageas SA/NV 5.875% MULTI Perp FC2034	408,900.00	0.26
300,000.00	ZF Finance GmbH 2.25% 03-05-2028	291,009.79	0.19	850,000.00	Arena Luxembourg Finance Sar 4.5% 30-06-2031	857,557.77	0.55
350,000.00	Ziggo Bond Co BV 3.375% 28-02-2030	313,581.29	0.20	325,000.00	Aroundtown Finance Sar 5.000% MULTI Perp FC2029	319,130.58	0.20
175,000.00	Ziggo Bond Co BV 6.125% 15-11-2032	158,866.90	0.10	450,000.00	Aroundtown Finance Sar 5.125% MULTI Perp FC2031	425,698.49	0.27
	GBP	113,356,137.84	72.66	775,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	747,537.09	0.48
325,000.00	Allied Universal Holdco LLC/ 4.875% 01-06-2028	376,027.71	0.24	800,000.00	Bertrand Franchise Finance S FRN 18-07-2030	802,569.16	0.51
250,000.00	Aviva PLC 7.750% MULTI Perp FC2032	305,530.47	0.20	325,000.00	eircom Finance DAC 5% 30-04-2031	329,315.78	0.21
200,000.00	Barclays PLC 8.375% MULTI Perp FC2031	247,529.55	0.16	400,000.00	Essendi SA 5.5% 15-11-2031	406,600.00	0.26
400,000.00	Barclays PLC 8.875% MULTI Perp FC2027	481,319.54	0.31	775,000.00	Essendi SA 5.625% 15-05-2032	791,185.77	0.51
425,000.00	Bellis Acquisition Co PLC 8.125% 14-05-2030	464,269.72	0.30	200,000.00	Eutelsat Communications SACA 5.75% 15-03-2031	205,024.39	0.13
450,000.00	CD&R Firefly Bidco PLC 8.625% 30-04-2029	538,404.57	0.35	125,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	128,668.07	0.08
625,000.00	CPI Property Group SA 6.875% 05-02-2033	678,147.82	0.43	1,100,000.00	Froneri Lux FinCo SARL 4.75% 01-08-2032	1,074,781.76	0.69
625,000.00	CPUK Finance Ltd 4.5% 28-08-2027	718,556.37	0.46	950,000.00	Grand City Properties 4.750% MULTI Perp FC2031	920,757.31	0.59
450,000.00	CPUK Finance Ltd 7.875% 28-08-2029	539,888.07	0.35	675,000.00	Grand City Properties 5.250% MULTI Perp FC2031	665,478.49	0.43
1,125,000.00	Deuce Finco PLC 7% 20-11-2031	1,336,637.55	0.86	275,000.00	IHO Verwaltungs GmbH 5.625% P-I-K 15-05-2031	286,371.98	0.18
1,000,000.00	Edge Finco PLC 8.125% 15-08-2031	1,216,853.05	0.78	575,000.00	IMA Industria Macchine Autom 3.75% 15-01-2028	577,099.40	0.37
500,000.00	Electricite de France 5.875% MULTI Perp FC2029	580,820.26	0.37	350,000.00	Intralot Capital Luxembourg 6.75% 15-10-2031	355,762.01	0.23
1,000,000.00	Kane Bidco Ltd 7.75% 15-07-2031	1,176,768.84	0.75	1,125,000.00	Itelyum Regeneration Spa 5.75% 15-04-2030	1,144,280.43	0.73
875,000.00	Legal & General Group 5.625% MULTI Perp FC2031	977,742.54	0.63	450,000.00	King US Bidco Inc FRN 01-12-2032	455,768.07	0.29
300,000.00	Market Bidco Finco PLC 8.75% 31-01-2031	341,600.90	0.22	975,000.00	Lottomatica Group Spa 4.625% 30-04-2032	982,583.06	0.63
100,000.00	Orsted AS 2.500% MULTI 18-02-3021	92,257.22	0.06	750,000.00	Luna 2 5 SARL 5.5% 01-07-2032	762,997.50	0.49
600,000.00	Utmost Group PLC 6.125% MULTI Perp FC2028	686,073.14	0.44	275,000.00	Nexture SpA FRN 30-07-2032	276,563.98	0.18
150,000.00	Virgin Media O2 Vendor Finan 7.875% 15-03-2032	145,182.58	0.09	975,000.00	Nidda Healthcare Holding GmbH 7% 21-02-2030	1,007,624.14	0.65
400,000.00	Virgin Media Secured Finance 5.25% 15-05-2029	444,872.38	0.29	825,000.00	Ontex Group NV 5.25% 15-04-2030	750,390.07	0.48
	USD	11,348,482.28	7.27	1,150,000.00	Opal Bidco SAS 5.5% 31-03-2032	1,188,948.12	0.76
200,000.00	Ahlstrom Holding 3 Oy 4.875% 04-02-2028	173,796.87	0.11	525,000.00	Picard Groupe SAS 6.375% 01-07-2029	542,731.03	0.35
350,000.00	Altice Financing SA 5.75% 15-08-2029	215,294.96	0.14	212,408.00	Selecta Group FinCo S.A. 01-10-2026	0.00	0.00
150,000.00	Aroundtown Finance Sar 7.875% MULTI Perp FC2029	132,820.63	0.09	424,814.00	Selecta Group FinCo S.A. 01-10-2026	0.01	0.00
400,000.00	Howden UK Refinance PLC / Ho 7.25% 15-02-2031	340,792.34	0.22	250,000.00	SoftBank Group Corp 5.375% 08-01-2029	254,346.11	0.16
875,000.00	NatWest Group PLC 4.600% MULTI Perp FC2031	711,626.55	0.46	500,000.00	Sogecap SA 6.250% MULTI Perp FC2035	512,783.25	0.33
				500,000.00	TeamSystem SpA FRN 01-07-2032	492,137.51	0.32
						17,673,591.33	11.33

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
USD			
500,000.00	Champions Financing Inc 8.75% 15-02-2029	429,891.96	0.28
700,000.00	GENMAB A/S/GENMAB FINANCE LL 6.25% 15-12-2032	626,048.92	0.40
750,000.00	Midcap Financial Issuer Trus 5.625% 15-01-2030	635,448.60	0.41
200,000.00	Neptune Bidco US Inc 9.29% 15-04-2029	179,069.47	0.11
250,000.00	PetSmart LLC / PetSmart Fina 10% 15-09-2033	219,411.18	0.14
454,000.00	Rocket Software Inc 9% 28-11-2028	396,280.41	0.25
725,000.00	Sable International Finance 7.125% 15-10-2032	633,135.95	0.41
		3,119,286.49	2.00
	Total Bonds	20,792,877.82	13.33
	Total Transferable securities and money market instruments traded on another regulated market	20,792,877.82	13.33
Other transferable securities and money market instruments			
Bonds			
EUR			
349,589.00	Altice France SA 5.625% 15-07-2032	341,544.73	0.22
100,000.00	Vivion Investments Sarl 5.625% 08-06-2030	96,859.90	0.06
		438,404.63	0.28
GBP			
475,000.00	CD&R Firefly Bidco PLC 8.625% 30-04-2029	565,225.40	0.36
		565,225.40	0.36
	Total Bonds	1,003,630.03	0.64
Shares			
EUR			
2,269.00	Seagull TopCo Limited A1	1,134.50	0.00
631.00	Seagull TopCo Limited A2	315.50	0.00
		1,450.00	0.00
	Total Shares	1,450.00	0.00
	Total Other transferable securities and money market instruments	1,005,080.03	0.64
	Total Investments in Securities	149,486,123.91	95.82
	Cash at banks	6,247,491.79	4.00
	Other net assets	268,308.51	0.17
	Total net assets	156,001,924.21	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Opportunities Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Ireland	17.31	Corporate Debt	95.82
France	12.42		
Netherlands	10.82		
Luxembourg	10.08		
United Kingdom	8.92		
Germany	8.19		
United States	6.79		
Italy	6.24		
Sweden	3.99		
Spain	2.43		
Jersey	2.32		
Belgium	1.41		
Finland	1.29		
Denmark	1.06		
Portugal	0.76		
Switzerland	0.61		
Cayman Islands	0.41		
Isle Of Man	0.26		
Bermuda	0.18		
Austria	0.16		
Japan	0.16		
Total	95.82		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European High Yield Opportunities Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Goldman Sachs Bank Europe SE								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(1,900,000.00)	EUR	131,155.15	77,409.44	208,564.59	20/06/2031
					131,155.15	77,409.44	208,564.59	
Counterparty: Morgan Stanley Europe SE								
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(1,400,000.00)	EUR	95,796.29	57,882.88	153,679.17	20/06/2031
					95,796.29	57,882.88	153,679.17	
					226,951.44	135,292.32	362,243.76	

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
58,545.74	CHF	63,637.09	EUR	(24.84)	31/07/2026
63,002,790.49	NOK	5,605,739.18	EUR	(41,979.02)	31/07/2026
23,393,280.85	SEK	2,113,615.75	EUR	(2,845.66)	31/07/2026
2,353,456.90	USD	2,073,390.01	EUR	(10,351.06)	31/07/2026
				(55,200.58)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
11,409,784.54	EUR	9,933,614.00	GBP	(91,293.70)	02/09/2026
				(91,293.70)	
Counterparty: BNP Paribas SA					
617,911.54	EUR	534,459.00	GBP	(897.57)	02/09/2026
				(897.57)	
Counterparty: Deutsche Bank AG					
187,185.31	EUR	162,096.00	GBP	(492.37)	02/09/2026
				(492.37)	
Counterparty: Morgan Stanley Europe SE					
5,904,060.56	EUR	6,903,007.28	USD	(138,091.35)	02/09/2026
				(138,091.35)	
Counterparty: UBS Europe SE					
76,529.00	EUR	88,584.00	USD	(1,010.91)	02/09/2026
322,742.00	GBP	372,637.74	EUR	1,038.54	02/09/2026
				27.63	
				(230,747.36)	
				(285,947.94)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European High Yield Sustainable Climate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				1,677,000.00	Eurofins Scientific SE 6.750% MULTI Perp FC2028	1,759,458.94	0.77
Bonds				2,700,000.00	Eutelsat SA 1.5% 13-10-2028	2,605,836.56	1.14
EUR				1,956,000.00	Fibercop SpA 7.75% 24-01-2033	2,275,876.00	0.99
1,700,000.00	Aareal Bank AG 5.625% MULTI 12-12-2034	1,767,348.90	0.77	1,748,000.00	Flora Food Management BV 6.875% 02-07-2029	1,708,349.54	0.75
400,000.00	Abertis Infraestructur 4.744% MULTI Perp FC2031	404,413.18	0.18	1,061,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	1,027,453.40	0.45
200,000.00	Abertis Infraestructur 4.746% MULTI Perp FC2030	202,820.69	0.09	1,186,000.00	Grifols SA 7.125% 01-05-2030	1,236,426.98	0.54
1,100,000.00	ABN AMRO Bank NV 5.750% MULTI Perp FC2033	1,138,403.51	0.50	569,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	553,193.10	0.24
2,697,000.00	ams-OSRAM AG 10.5% 30-03-2029	2,034,960.30	0.89	2,952,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	2,885,334.83	1.26
708,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	690,168.83	0.30	1,500,000.00	iliad SA 5.375% 02-05-2031	1,598,456.59	0.70
575,000.00	Ardagh Metal Packaging Finan 3% 01-09-2029	554,115.73	0.24	945,000.00	Intesa Sanpaolo SpA 6.184% MULTI 20-02-2034	1,003,809.83	0.44
3,100,000.00	Aroundtown SA 1.625% MULTI Perp FC2026	3,102,471.18	1.35	888,000.00	IQVIA Inc 2.25% 15-01-2028	875,176.00	0.38
877,000.00	Asmodee Group AB 4.25% 15-12-2031	884,581.55	0.39	1,824,000.00	IQVIA Inc 2.25% 15-03-2029	1,773,176.55	0.77
1,046,000.00	ASR Nederland NV 6.500% MULTI Perp FC2035	1,111,776.37	0.49	1,001,000.00	Iron Mountain Inc 4.75% 15-01-2034	997,725.85	0.44
1,638,000.00	Atos Group 8.125% 21-05-2031	1,621,049.71	0.71	1,927,000.00	Koninklijke KPN NV 4.875% MULTI Perp FC2029	1,986,741.54	0.87
1,383,655.00	Atos Group MULTI 18-12-2029	1,589,983.99	0.69	1,000,000.00	mBank SA 4.778% MULTI 25-09-2035	1,025,554.59	0.45
978,000.00	Ball Corp 4.25% 01-07-2032	993,308.89	0.43	573,000.00	Mediobanca Banca di Cre 4.250% MULTI 18-09-2035	582,697.45	0.25
2,756,000.00	BCP V Modular Services Finan 4.75% 30-11-2028	2,616,273.17	1.14	1,642,000.00	Mehilainen Yhtiot Oy 5.125% 30-06-2032	1,661,382.97	0.72
1,330,000.00	BCP V Modular Services Finan 6.75% 30-11-2029	866,777.27	0.38	1,104,000.00	Neinor Homes SA 5.875% 15-02-2030	1,140,858.97	0.50
2,301,000.00	Belron UK Finance PLC 4.625% 15-10-2029	2,337,808.66	1.02	738,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	728,308.97	0.32
3,651,000.00	British Telecommunicati 5.125% MULTI 03-10-2054	3,764,907.09	1.64	2,163,000.00	NJJ Continental SA 3.875% 15-10-2030	2,158,522.78	0.94
700,000.00	Caisse Nationale de Re 6.500% MULTI Perp FC2034	737,368.02	0.32	1,277,000.00	NJJ Continental SA 4.5% 30-01-2030	1,298,641.63	0.57
1,210,000.00	Castellum AB 3.125% MULTI Perp FC2026	1,200,726.50	0.52	679,000.00	NN Group NV 6.375% MULTI Perp FC2030	720,034.52	0.31
1,341,000.00	Celsa Opco SA 8.25% 15-12-2030	1,430,328.60	0.62	283,000.00	Nomad Foods Bondco PLC 2.5% 24-06-2028	278,654.44	0.12
1,477,000.00	Cerba Healthcare SACA 3.5% 31-05-2028	1,069,834.18	0.47	2,318,000.00	Organon & Co / Organon Forei 2.875% 30-04-2028	2,297,291.17	1.00
1,629,000.00	Citycon Oyj 3.625% MULTI Perp FC2026	1,353,249.07	0.59	1,888,000.00	Orsted AS 1.500% MULTI 18-02-3021	1,669,930.71	0.73
1,000,000.00	Citycon Treasury BV 1.625% 12-03-2028	947,013.76	0.41	1,175,000.00	Paysafe Finance PLC / Paysaf 3% 15-06-2029	1,076,428.15	0.47
1,452,000.00	CPI Property Group SA 3.750% MULTI Perp FC2028	1,346,330.69	0.59	507,000.00	Perrigo Finance Unlimited Co 5.375% 30-09-2032	498,973.34	0.22
10,932,000.00	CPI Property Group SA 4.75% 22-07-2030	10,448,999.23	4.56	1,101,000.00	Poste Italiane SpA 2.625% MULTI Perp FC2029	1,061,136.09	0.46
2,500,000.00	Credit Agricole SA 5.875% MULTI Perp FC2035	2,570,331.25	1.12	877,000.00	Primo Water Holdings Inc / T 3.875% 31-10-2028	877,428.93	0.38
1,186,980.00	Cullinan Holdco Scsp 8.5% 15-10-2029	1,177,497.81	0.51	1,000,000.00	Proximus SADP 4.750% MULTI Perp FC2031	1,018,494.72	0.44
2,600,000.00	Deutsche Pfandbriefbank 7.125% MULTI 04-10-2035	2,497,226.63	1.09	585,000.00	Rexel SA 2.125% 15-12-2028	569,725.70	0.25
1,034,000.00	Dometic Group AB 2% 29-09-2028	1,000,173.81	0.44	985,000.00	Rossini Sarl 6.75% 31-12-2029	1,021,616.81	0.45
620,000.00	Dometic Group AB 5% 11-09-2030	616,137.53	0.27	9,583,000.00	Samhallsbyggnadsbolaget I No 1.125% 26-09-2029	8,022,455.83	3.50
611,000.00	Drax Finco PLC 5.875% 15-04-2029	631,501.48	0.28	800,000.00	SCOR SE 6.000% MULTI Perp FC2034	836,957.80	0.37
1,200,000.00	EDP SA 1.875% MULTI 14-03-2082	1,129,744.80	0.49	800,000.00	Seche Environnement SA 5.870% MULTI Perp FC2031	806,425.91	0.35
1,800,000.00	EDP SA 4.500% MULTI 27-05-2055	1,812,128.62	0.79	4,210,000.00	SoftBank Group Corp 6.500% MULTI 29-10-2062	3,901,373.82	1.70
500,000.00	EDP SA 4.625% MULTI 16-09-2054	509,562.40	0.22	2,568,000.00	Sunrise FinCo I BV 4.625% 15-05-2032	2,575,114.68	1.12
400,000.00	Electricite de France 2.625% MULTI Perp FC2027	392,854.55	0.17	1,093,000.00	Sunrise HoldCo IV BV 3.875% 15-06-2029	1,093,371.33	0.48
3,800,000.00	Electricite de France 3.375% MULTI Perp FC2030	3,679,516.25	1.61	900,000.00	TDC Brands A/S 8% 30-04-2031	913,354.28	0.40
600,000.00	Electricite de France 5.125% MULTI Perp FC2029	619,298.26	0.27	350,000.00	TDC Net A/S 4.625% 22-10-2033	355,986.63	0.16
2,200,000.00	Electricite de France 5.625% MULTI Perp FC2032	2,310,740.44	1.01	2,498,000.00	Techem Verwaltungsgesellscha 4.625% 15-07-2032	2,521,208.39	1.10
949,000.00	Elion Group SA 5.625% 15-03-2030	934,500.12	0.41	2,038,000.00	Telecom Italia Finance SA 7.75% 24-01-2033	2,495,950.72	1.09
582,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	570,861.35	0.25	2,596,000.00	Telecom Italia SpA/Milano 6.875% 15-02-2028	2,726,994.66	1.19
1,622,000.00	Eurofins Scientific SE 5.750% MULTI Perp FC2032	1,709,020.44	0.75	1,781,000.00	Telecom Italia SpA/Milano 7.875% 31-07-2028	1,926,008.72	0.84
				4,000,000.00	Telefonica Europe BV 2.376% MULTI Perp FC2029	3,838,815.58	1.67

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Climate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,100,000.00	Telefonica Europe BV 5.752% MULTI Perp FC2032	3,285,495.28	1.43	770,000.00	SoftBank Group Corp 5.75% 08-07-2032	768,594.55	0.34
2,500,000.00	Telefonica Europe BV 6.750% MULTI Perp FC2031	2,753,724.75	1.20	1,986,000.00	SoftBank Group Corp 6.375% 22-04-2030	2,039,628.62	0.89
535,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	561,626.31	0.25	2,950,000.00	SoftBank Group Corp 7% 22- 04-2032	3,083,168.36	1.35
1,919,000.00	United Group BV 6.5% 31-10-2031	1,984,068.72	0.87	3,422,000.00	SoftBank Group Corp 7.375% 22-04-2034	3,575,305.26	1.56
1,296,000.00	UPCB Finance VII Ltd 3.625% 15-06-2029	1,103,535.79	0.48			45,336,350.19	19.78
700,000.00	Veolia Environnement S 2.500% MULTI Perp FC2029	677,312.89	0.30		USD		
548,000.00	Virgin Media O2 Vendor Finan 7.5% 15-07-2033	444,191.61	0.19	906,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	802,769.99	0.35
3,000,000.00	Vodafone Group PLC 4.125% MULTI 12-09-2055	2,975,274.58	1.30	300,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	291,285.56	0.13
798,000.00	Webuild SpA 5.375% 20-06-2029	830,045.05	0.36	1,102,000.00	Virgin Media O2 Vendor Finan 8.5% 15-03-2033	784,342.73	0.34
2,000,000.00	Worldline SA/France 4.125% 12-09-2028	1,882,157.52	0.82			1,878,398.28	0.82
1,900,000.00	Worldline SA/France 5.25% 27-11-2029	1,720,672.32	0.75		Total Bonds	47,214,748.47	20.60
1,300,000.00	Worldline SA/France 5.5% 10- 06-2030	1,185,015.21	0.52		Total Transferable securities and money market instruments traded on another regulated market	47,214,748.47	20.60
		159,765,950.84	69.70		Other transferable securities and money market instruments		
	GBP				Bonds		
1,048,000.00	Maison Finco PLC 7.25% 30-04- 2032	1,176,098.01	0.51		EUR		
880,000.00	Orsted AS 2.500% MULTI 18- 02-3021	811,460.15	0.35	715,000.00	Cullinan Holdco Scsp FRN 15- 10-2029	710,149.22	0.31
1,130,000.00	Virgin Media O2 Vendor Finan 7.875% 15-03-2032	1,094,324.06	0.48			710,149.22	0.31
1,519,000.00	Vmed O2 UK Financing I PLC 4% 31-01-2029	1,668,896.51	0.73		Total Bonds	710,149.22	0.31
1,280,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	1,226,557.04	0.54		Total Other transferable securities and money market instruments	710,149.22	0.31
2,467,000.00	Vodafone Group PLC 8.000% MULTI 30-08-2086	3,100,968.55	1.35		Total Investments in Securities	217,346,086.31	94.82
		9,078,304.32	3.96		Cash at banks	8,125,238.36	3.54
	USD				Other net assets	3,760,362.22	1.64
719,000.00	Ball Corp 2.875% 15-08-2030	576,933.46	0.25		Total net assets	229,231,686.89	100.00
		576,933.46	0.25				
	Total Bonds	169,421,188.62	73.91				
	Total Transferable securities and money market instruments admitted to official exchange listing	169,421,188.62	73.91				
	Transferable securities and money market instruments traded on another regulated market						
	Bonds						
	EUR						
1,649,000.00	Almaviva-The Italian Innovat 5% 30-10-2030	1,611,708.22	0.70				
1,653,000.00	Aroundtown Finance Sar 5.000% MULTI Perp FC2029	1,622,864.21	0.71				
2,474,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	2,386,616.91	1.04				
1,878,000.00	eircom Finance DAC 5% 30-04- 2031	1,902,993.51	0.83				
1,092,000.00	Eroski S Coop 5.75% 15-05-2031	1,139,161.30	0.50				
1,905,000.00	Essendi SA 5.5% 15-11-2031	1,935,717.93	0.84				
1,406,000.00	Essendi SA 5.625% 15-05-2032	1,435,182.01	0.63				
900,000.00	Ethias SA 4.75% 07-05-2035	937,290.76	0.41				
4,694,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	4,831,465.11	2.11				
500,000.00	Fibercop SpA 4.75% 30-06-2030	510,226.54	0.22				
4,315,000.00	Fibercop SpA 5.125% 30-06-2032	4,441,424.13	1.94				
1,496,000.00	Getlink SE 4.125% 15-04-2030	1,520,557.53	0.66				
3,374,000.00	Grand City Properties 4.750% MULTI Perp FC2031	3,269,022.23	1.43				
3,759,000.00	Infrastrutture Wireless Ital 3.75% 01-04-2030	3,727,247.86	1.63				
1,117,000.00	Nexture SpA FRN 30-07-2032	1,125,309.77	0.49				
811,000.00	Ontex Group NV 5.25% 15-04- 2030	737,532.22	0.32				
1,274,000.00	OVH Groupe SA 4.75% 05-02-2031	1,282,087.27	0.56				
1,436,000.00	Rexel SA 4% 15-09-2030	1,453,245.89	0.63				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Climate Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Luxembourg	16.52	Corporate Debt	94.82
France	15.92		
Netherlands	10.98		
Italy	9.52		
United Kingdom	9.32		
Sweden	6.61		
Japan	5.83		
United States	5.47		
Germany	2.96		
Spain	2.16		
Ireland	2.06		
Denmark	1.64		
Portugal	1.51		
Finland	1.32		
Belgium	1.17		
Austria	0.89		
Cayman Islands	0.48		
Poland	0.45		
Total	94.82		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European High Yield Sustainable Climate Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	1.00	115,400.00	0.00	430.00
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	2.00	254,820.00	0.00	1,558.33
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	150.00	15,895,500.00	1,500.00	21,136.50
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(18.00)	(3,711,656.16)	740.63	(0.99)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(5.00)	(535,820.30)	308.60	(1,832.38)
					2,549.23	21,291.46

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
8,518.00	DKK	1,140.55	EUR	(0.16)	27/08/2026
9,257,392.21	EUR	8,036,656.00	GBP	(39,791.31)	22/09/2026
				(39,791.47)	
Counterparty: Deutsche Bank AG					
9,397.00	DKK	1,258.45	EUR	(0.39)	27/08/2026
				(0.39)	
Counterparty: Goldman Sachs Bank Europe SE					
1,258.80	EUR	9,397.00	DKK	0.73	27/08/2026
				0.73	
Counterparty: Morgan Stanley Europe SE					
8,455.00	DKK	1,132.51	EUR	(0.56)	27/08/2026
2,273.20	EUR	16,973.00	DKK	0.86	27/08/2026
2,424,951.15	EUR	2,823,617.00	USD	(44,452.79)	22/09/2026
				(44,452.49)	
Counterparty: UBS Europe SE					
96,849.43	EUR	110,462.00	USD	234.29	22/09/2026
				234.29	
				(84,009.33)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				7,000,000.00	Deutsche Bank AG 6.750% MULTI Perp FC2035	7,168,819.26	0.33
Bonds				20,100,000.00	Deutsche Pfandbriefbank 7.125% MULTI 04-10-2035	19,305,482.82	0.88
EUR				17,676,000.00	Dolcetto Holdco SpA 5.625% 14-07-2032	17,848,312.11	0.81
13,600,000.00	Aareal Bank AG 5.625% MULTI 12-12-2034	14,138,791.20	0.64	19,200,000.00	Electricite de France 2.625% MULTI Perp FC2027	18,857,018.39	0.86
7,600,000.00	Abertis Infraestructur 4.744% MULTI Perp FC2031	7,683,850.44	0.35	41,600,000.00	Electricite de France 3.375% MULTI Perp FC2030	40,281,020.02	1.83
1,400,000.00	ABN AMRO Bank NV 5.750% MULTI Perp FC2033	1,448,877.19	0.07	7,200,000.00	Electricite de France 5.625% MULTI Perp FC2032	7,562,423.25	0.34
19,500,000.00	ABN AMRO Bank NV 6.875% MULTI Perp FC2031	21,235,451.25	0.97	1,288,547.98	Encore Issuances SA FRN 14- 08-2026	1,291,010.26	0.06
26,591,473.00	Aegis Lux 1a Sarl 29-10-2031	27,053,975.91	1.23	743,816.85	Encore Issuances SA FRN 14- 08-2026	745,722.47	0.03
12,631,000.00	Alexandrite Lake Lux Holding 6.75% 30-07-2030	12,642,078.69	0.58	7,001,000.00	Engineering - Ingegneria Inf 8.625% 15-02-2030	7,325,413.88	0.33
6,081,000.00	Altice Financing SA 3% 15-01- 2028	4,281,188.26	0.19	13,067,000.00	Fedrigoni SpA 6.125% 15-06-2031	13,292,542.06	0.60
14,203,000.00	Altice Financing SA 4.25% 15- 08-2029	9,998,882.07	0.45	10,504,000.00	Fiber Midco Spa 15-06-2029	12,130,983.51	0.55
8,825,346.00	Altice France SA 4.75% 15-10-2030	8,523,233.93	0.39	12,100,000.00	FinCo Opal S.à.r.l 26/30 FRN EUR FLOOR C	11,978,959.37	0.54
3,662,000.00	Amperio Topco Ltd 15-01-2032	2,929,615.07	0.13	8,319,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	8,055,970.62	0.37
1,359,000.00	Amperio Topco Ltd 15-10-2031	1,372,590.47	0.06	16,968,000.00	Grifols SA 7.125% 01-05-2030	17,689,454.44	0.80
19,066,000.00	ams-OSRAM AG 10.5% 30-03- 2029	14,385,818.75	0.65	21,066,000.00	Gruppo San Donato SPA 6.5% 31-10-2031	20,894,835.17	0.95
14,882,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	14,507,192.75	0.66	13,000,000.00	Heimstaden AB 6.750% MULTI Perp FC2026 DEFERRED	13,312,812.50	0.61
10,500,000.00	ASN Bank NV 4.125% MULTI 27-11-2035	10,609,153.16	0.48	11,909,000.00	Heimstaden AB 7.361% 24-01-2031	12,145,111.50	0.55
5,892,000.00	ASR Nederland NV 6.500% MULTI Perp FC2035	6,262,510.88	0.28	2,157,000.00	Heimstaden AB 8.375% 29-01- 2030	2,264,008.92	0.10
12,257,000.00	Athora Holding Ltd 5.875% 10- 09-2034	13,041,842.96	0.59	6,626,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	6,441,928.81	0.29
17,153,000.00	Atos Group 8.125% 21-05-2031	16,975,497.98	0.77	7,588,000.00	Heimstaden Bostad AB 3.625% MULTI Perp FC2026	7,556,999.53	0.34
10,815,526.00	Atos Group MULTI 18-12-2029	12,428,324.35	0.57	25,866,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	25,281,866.80	1.15
12,498,000.00	B2 Impact ASA 25/30 FRN EUR FLOOR C	12,950,936.27	0.59	13,457,000.00	Iliad Holding SAS 5.375% 15- 04-2030	13,825,442.37	0.63
11,000,000.00	Ball Corp 4.25% 01-07-2032	11,172,185.86	0.51	26,054,000.00	Iliad Holding SAS 6.875% 15- 04-2031	27,502,922.51	1.25
10,800,000.00	Banque Federative du Cr 4.000% MULTI 15-01-2035	10,878,290.09	0.49	3,504,795.00	Intrum Investments And Finan 7.75% 11-09-2027	3,549,557.39	0.16
10,732,000.00	Birkenstock Group BV & Co KG 4.5% 15-06-2033	10,849,291.99	0.49	10,853,594.00	Intrum Investments And Finan 7.75% 11-09-2028	10,701,678.78	0.49
13,236,000.00	Boels Topholding BV 5.75% 15- 05-2030	13,624,562.43	0.62	16,776,124.00	Intrum Investments And Finan 8.5% 11-09-2029	16,107,134.64	0.73
4,301,000.00	Boots Group Finco LP 5.375% 31-08-2032	4,434,428.31	0.20	6,631,444.00	Intrum Investments And Finan 8.5% 11-09-2030	6,297,530.71	0.29
8,500,000.00	Caisse Nationale de Re 6.500% MULTI Perp FC2034	8,953,754.47	0.41	5,580,000.00	Jyske Bank A/S 5.125% MULTI 01-05-2035	5,831,654.48	0.27
11,100,000.00	Cellnex Finance Co SA 0.75% 15-11-2026	11,024,994.05	0.50	8,400,000.00	KBC Group NV 6.000% MULTI Perp FC2030	8,721,615.00	0.40
18,113,000.00	Celsa Opco SA 8.25% 15-12-2030	19,319,568.97	0.88	13,217,000.00	Koninklijke FrieslandC 4.850% MULTI Perp FC2029	13,288,308.96	0.60
10,406,000.00	Cerba Healthcare SACA 3.5% 31-05-2028	7,537,369.34	0.34	25,788,442.00	La Financiere Atalian SAS 30- 06-2028	3,980,026.45	0.18
11,864,000.00	Cesar Spa 6.5% 30-09-2031	12,163,932.96	0.55	13,660,000.00	LSF12 Pillar Investments US 5.75% 15-05-2033	13,597,972.32	0.62
7,135,000.00	Cesar Spa FRN 30-09-2031	7,245,642.37	0.33	22,609,000.00	Lune Holdings Sarl 5.625% 15-11- 2028 DEFAULTED	678,260.14	0.03
31,764,000.00	Cheplapharm Arzneimittel Gmb 6.75% 15-02-2032	32,019,272.17	1.46	3,000,000.00	mBank SA 3.771% MULTI 03- 03-2032	3,000,004.50	0.14
9,975,000.00	Chrome Holdco SAS 5% 31-05- 2029	1,201,896.54	0.05	6,600,000.00	mBank SA 4.034% MULTI 27- 09-2030	6,730,302.69	0.31
14,179,000.00	Citycon Oyj 3.625% MULTI Perp FC2026	11,778,832.73	0.54	5,840,000.00	Miller Homes Group Finco PLC FRN 15-10-2030	5,849,958.27	0.27
3,897,000.00	Citycon Oyj 7.875% MULTI Perp FC2029	3,341,894.79	0.15	2,648,000.00	Mobico Group PLC 4.875% 26- 09-2031	2,117,837.96	0.10
1,600,000.00	Commerzbank AG 6.750% MULTI 05-10-2033	1,700,210.65	0.08	8,089,000.00	Motion Finco Sarl 7.375% 15- 06-2030	7,085,884.81	0.32
25,252,000.00	CPI Property Group SA 1.5% 27-01-2031	20,880,563.37	0.95	10,000,000.00	New Immo Holding SA 5.5% 23-04-2031	10,039,744.34	0.46
10,770,000.00	CPI Property Group SA 1.75% 14-01-2030	9,469,238.13	0.43	8,000,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	7,894,948.17	0.36
17,610,000.00	CPI Property Group SA 3.750% MULTI Perp FC2028	16,328,432.10	0.74	7,317,000.00	NN Group NV 6.375% MULTI Perp FC2030	7,759,193.75	0.35
8,291,000.00	CPI Property Group SA 4.75% 22-07-2030	7,924,684.65	0.36	9,374,000.00	Permanent TSB Group Ho 13.250% MULTI Perp FC2027	10,482,616.11	0.48
9,600,000.00	Credit Agricole SA 5.875% MULTI Perp FC2035	9,870,072.00	0.45				
100,000.00	Credit Agricole SA 6.500% MULTI Perp FC2029	105,791.63	0.00				
12,733,002.00	Cullinan Holdco Scsp 8.5% 15- 10-2029	12,631,284.40	0.57				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
17,527,000.00	Q-Park Holding I BV 5.125% 15-02-2030	17,952,408.14	0.82	7,700,000.00	Miller Homes Group Finco PLC 7% 15-05-2029	8,928,918.51	0.41
8,357,000.00	Rakuten Group Inc 4.250% MULTI Perp FC2027	8,286,451.68	0.38	5,911,000.00	Nationwide Building So 7.875% MULTI Perp FC2031	7,169,192.84	0.33
14,632,000.00	Rexel SA 2.125% 15-12-2028	14,249,959.82	0.65	80,526.00	Nationwide Building Society MULTI Perpetual	12,094,577.10	0.55
63,979,000.00	Samhallsbyggnadsbolaget I No 1.125% 26-09-2029	53,560,336.18	2.44	5,760,719.00	TalkTalk Telecom Group Ltd 29-02-2028	5,026,973.60	0.23
921,000.00	Samhallsbyggnadsbolaget i Norden AB DEFERRED	652,452.32	0.03	19,646,000.00	Virgin Media Secured Finance 4.125% 15-08-2030	19,655,585.30	0.89
18,800,000.00	SCOR SE 6.000% MULTI Perp FC2034	19,668,508.33	0.89	29,338,000.00	Virgin Media Secured Finance 4.25% 15-01-2030	30,050,126.06	1.37
9,000,000.00	Seche Environnement SA 5.870% MULTI Perp FC2031	9,072,291.49	0.41			199,094,349.86	9.06
5,445,000.00	SGL Group ApS 24/30 FRN EUR FLOOR C	5,275,116.00	0.24	4,458,000.00	USD Aragvi Finance International 11.125% 20-11-2029	3,487,800.24	0.16
105,000.00	SGL Group ApS 25/31 FRN EUR FLOOR C	103,131.00	0.00	11,949,000.00	Convex Group Ltd 6.500% MULTI 21-01-2046	10,273,797.92	0.47
17,916,000.00	SoftBank Group Corp 5.875% 10-07-2031	18,034,140.77	0.82	11,350,000.00	Dresdner Funding Trust I 8.151% 30-06-2031	10,711,562.88	0.49
34,299,000.00	SoftBank Group Corp 6.500% MULTI 29-10-2062	31,784,612.96	1.45	26,038,000.00	Forvia SE 6.75% 15-09-2033	22,822,979.46	1.04
17,104,000.00	Stellantis NV 6.250% MULTI Perp FC2031	16,804,242.27	0.76	12,098,000.00	RLGH Finance Bermuda Ltd 6.75% 02-07-2035	11,050,888.22	0.50
22,299,000.00	Stellantis NV 6.875% MULTI Perp FC2033	21,809,059.37	0.99	3,600,000.00	RLGH Finance Bermuda Ltd 8.25% 17-07-2031	3,496,783.44	0.16
16,200,000.00	Sudzucker Internationa 5.950% MULTI Perp FC2030	15,965,314.42	0.73	4,763,000.00	SoftBank Group Corp 6.875% 10-01-2031	4,149,693.73	0.19
5,712,000.00	TDC Brands A/S 8% 30-04-2031	5,796,755.14	0.26			65,993,505.89	3.00
2,027,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	1,945,777.35	0.09		Total Bonds	1,706,006,729.74	77.60
16,700,000.00	Telefonica Europe BV 2.376% MULTI Perp FC2029	16,027,055.06	0.73		Total Transferable securities and money market instruments admitted to official exchange listing	1,706,006,729.74	77.60
20,100,000.00	Telefonica Europe BV 2.880% MULTI Perp FC2028	19,792,167.98	0.90		Transferable securities and money market instruments traded on another regulated market		
7,900,000.00	Telefonica Europe BV 6.750% MULTI Perp FC2031	8,701,770.21	0.40		Bonds		
46,896,000.00	Teva Pharmaceutical Finance 4.375% 09-05-2030	47,836,094.04	2.18		EUR		
1,901,000.00	Teva Pharmaceutical Finance 7.375% 15-09-2029	2,101,977.29	0.10	15,800,000.00	alstria Sarl 5.5% 20-03-2031	15,826,102.61	0.72
7,098,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	7,451,258.91	0.34	37,160,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	35,847,487.65	1.63
11,500,000.00	Ubisoft Entertainment SA 0.878% 24-11-2027	10,177,511.94	0.46	4,000,000.00	Crown European Holdings SACA 3.75% 30-09-2031	3,999,162.08	0.18
21,882,000.00	United Group BV 6.5% 31-10-2031	22,623,966.47	1.03	4,983,000.00	Currenta Group Holdings Sarl 5.5% 15-05-2030	5,055,557.94	0.23
37,189,000.00	Versuni Group BV 5.75% 01-07-2033	36,791,947.14	1.67	27,594,000.00	DL Invest Group PM SA 6.625% 10-07-2030	27,435,162.04	1.25
16,190,000.00	Via Celere Desarrollos Inmob 4.875% 15-04-2031	15,794,366.72	0.72	13,266,000.00	Encore Capital Group Inc FRN 15-07-2033	13,454,694.40	0.61
11,093,000.00	Virgin Media O2 Vendor Finan 7.5% 15-07-2033	8,991,637.78	0.41	12,734,000.00	Eroski S Coop 5.75% 15-05-2031	13,283,955.99	0.60
13,600,000.00	Worldline SA/France 4.125% 12-09-2028	12,798,671.11	0.58	15,266,000.00	Essendi SA 5.5% 15-11-2031	15,512,162.69	0.71
12,900,000.00	Worldline SA/France 5.25% 27-11-2029	11,682,459.46	0.53	2,900,000.00	Ethias SA 4.75% 07-05-2035	3,020,159.10	0.14
9,100,000.00	Worldline SA/France 5.5% 10-06-2030	8,295,106.49	0.38	13,197,000.00	Eutelsat Communications SACA 6.25% 15-03-2033	13,583,477.86	0.62
14,700,000.00	Wuestenrot & Wuerttembe 2.125% MULTI 10-09-2041	13,232,937.68	0.60	22,569,000.00	Grand City Properties 4.750% MULTI Perp FC2031	21,866,793.93	0.99
24,195,000.00	X3G Mergco SpA 7% 15-05-2030	21,596,106.91	0.98	11,379,000.00	INEOS Quattro Finance 2 Plc 6.75% 15-04-2030	9,603,644.45	0.44
4,619,973.00	Zegona Finance PLC 6.75% 15-07-2029	4,790,011.06	0.22	10,468,000.00	Itelyum Regeneration Spa 5.75% 15-04-2030	10,646,558.67	0.48
18,650,000.00	Ziggo BV 2.875% 15-01-2030	17,873,974.88	0.81	1,584,000.00	La Financiere Atalian SAS 12% 09-02-2027	1,585,372.73	0.07
	GBP	1,440,918,873.99	65.54	23,408,000.00	Luna 2 S SARL 5.5% 01-07-2032	23,815,634.01	1.08
3,847,000.00	Arqiva Broadcast Finance PLC 8.625% 01-07-2030	3,930,433.47	0.18	11,820,000.00	Necture SpA FRN 30-07-2032	11,907,933.25	0.54
10,803,000.00	B&M European Value Retail pl 4% 15-11-2028	12,222,336.00	0.56	3,570,000.00	OAK-Eagle Acquireco Inc 6.25% 01-07-2033	3,741,758.57	0.17
10,466,000.00	B&M European Value Retail pl 6.5% 27-11-2031	11,993,185.66	0.55	21,049,000.00	Opal Bidco SAS 5.5% 31-03-2032	21,758,830.76	0.99
6,649,000.00	B&M European Value Retail pl 8.125% 15-11-2030	8,044,690.37	0.37	15,410,000.00	Rekeep SpA 9% 15-09-2029	11,728,271.99	0.53
16,591,000.00	Bellis Acquisition Co PLC 8.125% 14-05-2030	18,131,291.98	0.82	9,112,000.00	SoftBank Group Corp 5.75% 08-07-2032	9,095,368.19	0.41
26,486,000.00	Future PLC 6.75% 10-07-2030	28,784,030.21	1.31	7,650,000.00	SoftBank Group Corp 6.375% 22-04-2030	7,856,575.50	0.36
16,722,000.00	Iceland Bondco PLC 4.375% 15-05-2028	19,224,779.16	0.87	18,436,000.00	SoftBank Group Corp 7% 22-04-2032	19,268,234.57	0.88
12,331,000.00	Maison Finco PLC 7.25% 30-04-2032	13,838,229.60	0.63	3,504,000.00	Versuni Group BV 3.125% 15-06-2028	3,524,259.63	0.16
						303,417,158.61	13.80

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
USD			
818,674.00	Altice France Lux 3 / Altice 10% 15-01-2033	707,574.84	0.03
5,098,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	4,517,131.82	0.21
8,823,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	8,566,708.25	0.39
19,174,000.00	Virgin Media O2 Vendor Finan 8.5% 15-03-2033	13,646,994.15	0.62
30,744,000.00	ZF North America Capital Inc 7.5% 24-03-2031	27,215,408.57	1.24
		54,653,817.63	2.49
	Total Bonds	358,070,976.24	16.29
	Total Transferable securities and money market instruments traded on another regulated market	358,070,976.24	16.29
Other transferable securities and money market instruments			
Bonds			
EUR			
2,746,176.00	Altice France SA 5.375% 15-04- 2032	2,665,433.19	0.12
4,700,000.00	Cullinan Holdco Scsp FRN 15- 10-2029	4,668,113.75	0.21
2,356,340.00	Kleopatra Finco Sarl 30-01-2031 DEFAULTED	2,014,791.34	0.09
		9,348,338.28	0.43
	Total Bonds	9,348,338.28	0.43
Shares			
EUR			
113,700.00	Altice Luxco 3	1,705,500.00	0.08
2,118,807.00	New Kleo Holdco	3,813,852.60	0.17
		5,519,352.60	0.25
	Total Shares	5,519,352.60	0.25
	Total Other transferable securities and money market instruments	14,867,690.88	0.68
	Total Investments in Securities	2,078,945,396.86	94.56
	Cash at banks	163,965,056.39	7.46
	Other net liabilities	(44,424,330.55)	(2.02)
	Total net assets	2,198,486,122.70	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	16.04	Corporate Debt	94.31
Netherlands	15.73	Not Available	0.17
Luxembourg	12.38	Integrated Telecommunication Services	0.08
United Kingdom	9.16		
Sweden	7.18		
Italy	6.76		
United States	5.07		
Germany	4.48		
Japan	4.48		
Spain	3.51		
Bermuda	1.72		
Poland	1.69		
Ireland	1.67		
Jersey	1.47		
Denmark	0.77		
Finland	0.69		
Austria	0.65		
Norway	0.59		
Belgium	0.53		
Total	94.56		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	121,844,000.00	EUR	(8,987,334.47)	(4,399,780.82)	(13,387,115.29)	20/06/2031
					(8,987,334.47)	(4,399,780.82)	(13,387,115.29)	
Counterparty: JP Morgan SE								
Deutsche Lufthansa AG 0.25% 06-09-2024	Buy	1.00%	7,800,000.00	EUR	416,734.54	(499,829.61)	(83,095.07)	20/06/2028
Deutsche Lufthansa AG 3% 29-05-2026	Buy	1.00%	5,100,000.00	EUR	76,713.70	(130,703.71)	(53,990.01)	20/06/2029
					493,448.24	(630,533.32)	(137,085.08)	
Counterparty: Morgan Stanley Europe SE								
Deutsche Lufthansa AG 3% 29-05-2026	Buy	1.00%	17,300,000.00	EUR	548,620.10	(637,389.60)	(88,769.50)	20/06/2030
					548,620.10	(637,389.60)	(88,769.50)	
					(7,945,266.13)	(5,667,703.74)	(13,612,969.87)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	745.00	85,973,000.00	0.00	299,188.59
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	9.00	1,146,690.00	0.00	7,001.67
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	3,534.00	374,497,980.00	35,340.00	495,623.08
US 10YR NOTE (CBT) 9/2026	30/09/2026	USD	(129.00)	(14,202,093.75)	10,614.60	(123,647.18)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(140.00)	(28,868,436.80)	5,760.48	(7.75)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(62.00)	(6,644,171.72)	3,826.60	(22,721.81)
					55,541.68	655,436.60

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
46,079.90	CHF	50,087.90	EUR	(20.42)	31/07/2026
41,939.69	EUR	473,249.38	NOK	147.55	31/07/2026
139,964.74	EUR	1,549,458.79	SEK	157.75	31/07/2026
202,475,232.26	NOK	18,015,332.16	EUR	(134,828.00)	31/07/2026
3,947,758,501.58	SEK	356,685,361.55	EUR	(480,691.01)	31/07/2026
8,775.11	SGD	5,969.39	EUR	(16.21)	31/07/2026
14,186.64	USD	12,498.40	EUR	(62.39)	31/07/2026
				(615,312.73)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
8,217.11	EUR	7,527.00	CHF	39.81	29/07/2026
427,000.00	DKK	57,155.43	EUR	0.73	11/08/2026
1,736.21	EUR	12,961.00	DKK	1.31	11/08/2026
				41.85	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European High Yield Sustainable Stars Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BofA Securities Europe SA					
1,584,571.00	USD	1,395,213.71	EUR	(6,065.93)	29/07/2026
107,366.00	NOK	9,781.44	EUR	(301.57)	04/08/2026
3,883.73	EUR	29,000.00	DKK	1.92	11/08/2026
				(6,365.58)	
Counterparty: Deutsche Bank AG					
2,533,549.26	EUR	2,200,234.00	GBP	(17,669.42)	29/07/2026
				(17,669.42)	
Counterparty: Goldman Sachs Bank Europe SE					
4,220,414.00	GBP	4,862,422.50	EUR	31,243.05	29/07/2026
26,011.49	EUR	194,255.00	DKK	9.42	11/08/2026
				31,252.47	
Counterparty: JP Morgan SE					
203,542,486.16	EUR	177,247,300.52	GBP	(1,978,594.81)	29/07/2026
3,055,450.00	GBP	3,494,714.27	EUR	48,104.21	29/07/2026
				(1,930,490.60)	
Counterparty: Morgan Stanley Europe SE					
2,502,397.00	EUR	2,164,932.00	GBP	(7,904.97)	29/07/2026
131,560,545.64	EUR	155,080,958.00	USD	(4,385,684.47)	29/07/2026
5,622,204.00	GBP	6,523,734.53	EUR	(4,580.28)	29/07/2026
12,660,982.00	USD	10,797,891.03	EUR	301,011.09	29/07/2026
12,991.05	EUR	140,610.00	SEK	303.32	31/07/2026
9,809.97	EUR	107,366.00	NOK	330.04	04/08/2026
12,961.00	DKK	1,735.84	EUR	(0.94)	11/08/2026
161,365.04	EUR	1,205,030.00	DKK	65.37	11/08/2026
				(4,096,460.84)	
Counterparty: UBS Europe SE					
4,613,290.92	EUR	3,994,298.00	GBP	(18,208.05)	29/07/2026
140,610.00	SEK	12,949.24	EUR	(261.59)	31/07/2026
963,983.00	DKK	129,090.49	EUR	(56.23)	11/08/2026
				(18,525.87)	
				(6,038,217.99)	
				(6,653,530.72)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Short-term Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				500,000.00	BMW International Investment 3% 27-08-2027	500,812.86	0.23
Bonds				217,000.00	BMW US Capital LLC 1% 20- 04-2027	214,131.15	0.10
EUR				1,000,000.00	Booking Holdings Inc 0.5% 08- 03-2028	960,813.03	0.43
800,000.00	Abanca Corp Bancaria SA 0.500% MULTI 08-09-2027	796,832.13	0.36	1,500,000.00	Booking Holdings Inc 1.8% 03- 03-2027	1,490,967.20	0.67
300,000.00	ABN AMRO Bank NV 3.875% 21-12-2026	301,886.78	0.14	232,000.00	Booking Holdings Inc 4% 15- 11-2026	232,925.39	0.10
1,100,000.00	ABN AMRO Bank NV FRN 15- 01-2027	1,102,767.22	0.50	400,000.00	BPCE SA FRN 08-03-2027	401,138.94	0.18
2,300,000.00	ABN AMRO Bank NV FRN 21- 01-2028	2,306,486.34	1.04	1,783,000.00	British Telecommunications L 1.5% 23-06-2027	1,761,679.20	0.79
1,400,000.00	ABN AMRO Bank NV FRN 25- 02-2027	1,401,705.89	0.63	522,000.00	CA Auto Bank SPA/Ireland FRN 18-07-2027	523,876.28	0.24
1,500,000.00	ABN AMRO Bank NV FRN 28- 02-2029	1,503,445.20	0.68	1,500,000.00	CA Auto Bank SPA/Ireland FRN 27-01-2028	1,508,446.61	0.68
200,000.00	Akelius Residential Property 1% 17-01-2028	193,438.08	0.09	1,900,000.00	CaixaBank SA FRN 19-09-2028	1,906,704.89	0.86
435,000.00	American Tower Corp 0.45% 15-01-2027	429,956.49	0.19	652,000.00	Canadian Imperial Bank of Co FRN 17-07-2026	652,179.63	0.29
520,000.00	American Tower Corp 0.5% 15- 01-2028	501,339.49	0.23	1,000,000.00	Canadian Imperial Bank of Co FRN 23-06-2028	1,000,428.37	0.45
278,000.00	American Tower Corp 4.125% 16-05-2027	163,777.55	0.07	300,000.00	Carrefour Banque SA 4.079% 05-05-2027	301,977.27	0.14
200,000.00	Aroundtown SA 0.000000% 16-07-2026	199,839.72	0.09	600,000.00	Carrefour SA 1.875% 30-10-2026	598,533.37	0.27
400,000.00	Aroundtown SA 0.375% 15-04- 2027	391,915.93	0.18	1,000,000.00	Cellnex Finance Co SA 0.75% 15-11-2026	993,242.71	0.45
1,000,000.00	Aroundtown SA FRN 18-12-2027	1,001,815.51	0.45	500,000.00	Cellnex Finance Co SA 1% 15- 09-2027	489,529.23	0.22
200,000.00	ASML Holding NV 1.375% 07- 07-2026	200,017.80	0.09	1,023,000.00	CETIN Group NV 3.125% 14-04- 2027	1,025,336.46	0.46
200,000.00	ASN Bank NV 0.375% 03-03-2028	191,435.26	0.09	200,000.00	Cie de Saint-Gobain SA 1.375% 14-06-2027	197,477.36	0.09
100,000.00	ASN Bank NV 4.625% 23-11-2027	101,730.75	0.05	1,745,000.00	Citigroup Inc FRN 14-05-2028	1,749,625.38	0.79
1,890,000.00	ASTM SpA 1% 25-11-2026	1,877,343.85	0.84	200,000.00	Coca-Cola Co/The 1.125% 09- 03-2027	197,993.45	0.09
2,904,000.00	AT&T Inc FRN 16-09-2027	2,907,750.23	1.31	100,000.00	Coca-Cola Co/The 1.875% 22- 09-2026	99,867.37	0.04
300,000.00	Ayvens Bank NV 0.25% 07-09- 2026	298,770.14	0.13	262,000.00	Coca-Cola Europacific Partne FRN 03-06-2027	262,296.72	0.12
200,000.00	Ayvens SA 3.875% 22-02-2027	201,755.01	0.09	500,000.00	Coca-Cola Europacific Partne FRN 26-02-2028	500,263.50	0.22
1,400,000.00	Ayvens SA FRN 19-11-2027	1,406,022.34	0.63	600,000.00	Commerzbank AG FRN 03-03- 2028	600,754.80	0.27
1,500,000.00	Banca Monte dei Paschi 3.250% MULTI 10-06-2029	1,503,264.21	0.68	2,400,000.00	Cooperatieve Rabobank UA FRN 03-11-2026	2,404,144.24	1.08
500,000.00	Banca Monte dei Paschi 4.750% MULTI 15-03-2029	513,086.63	0.23	2,500,000.00	Cooperatieve Rabobank UA FRN 16-07-2028	2,507,699.64	1.13
600,000.00	Banco Bilbao Vizcaya Argenta FRN 07-06-2027	601,405.35	0.27	200,000.00	Credit Agricole SA 3.375% 28- 07-2027	201,356.87	0.09
700,000.00	Banco Bilbao Vizcaya Argenta FRN 15-01-2029	702,422.02	0.32	700,000.00	Danaher Corp FRN 29-04-2028	701,286.37	0.32
3,000,000.00	Banco BPM SpA 0.875% 15-07- 2026	2,997,171.63	1.35	300,000.00	Danone SA FRN 08-09-2027	300,075.22	0.13
500,000.00	Banco BPM SpA 4.625% 29-11- 2027	511,454.99	0.23	750,000.00	Danske Bank A/S FRN 01-10-2028	751,107.16	0.34
2,157,000.00	Bank of America Corp FRN 28- 01-2028	2,161,279.32	0.97	1,955,000.00	Danske Bank A/S FRN 02-10-2027	1,956,016.79	0.88
1,000,000.00	Bank of America Corp FRN 30- 10-2029	1,001,790.00	0.45	890,000.00	Danske Bank A/S FRN 10-04-2029	892,928.54	0.40
1,100,000.00	Banque Federative du Credit 2.625% 31-03-2027	1,097,963.98	0.49	640,000.00	Danske Bank A/S FRN 11-11-2027	640,492.80	0.29
600,000.00	Banque Federative du Credit 3.125% 14-09-2027	602,452.54	0.27	300,000.00	Deutsche Lufthansa AG 2.875% 16-05-2027	299,553.75	0.13
500,000.00	Banque Federative du Credit FRN 05-03-2027	501,486.76	0.23	400,000.00	Deutsche Lufthansa AG 3.75% 11-02-2028	403,304.64	0.18
2,800,000.00	Banque Federative du Credit FRN 19-09-2028	2,806,166.30	1.26	609,000.00	Deutsche Pfandbriefbank AG 1.75% 01-03-2027	605,127.50	0.27
800,000.00	Banque Federative du Credit FRN 28-02-2028	801,002.22	0.36	2,637,000.00	Deutsche Pfandbriefbank AG 3% 25-01-2027	2,640,938.92	1.19
500,000.00	Barclays Bank PLC FRN 17-06- 2028	500,282.23	0.22	300,000.00	DNB Bank ASA FRN 08-08-2029	300,356.04	0.13
1,753,000.00	Barclays PLC FRN 08-05-2028	1,760,617.03	0.79	557,000.00	DSV Finance BV 2.875% 06-11- 2026	557,376.58	0.25
800,000.00	Barclays PLC FRN 31-10-2029	800,970.40	0.36	592,000.00	DSV Finance BV FRN 06-11-2026	592,536.78	0.27
200,000.00	BAWAG PSK Bank fuer Arb 3.125% MULTI 22-06-2029	200,272.25	0.09	200,000.00	DXC Capital Funding DAC 0.45% 15-09-2027	193,625.74	0.09
300,000.00	BAWAG PSK Bank fuer Arbeit u 0.375% 03-09-2027	291,196.22	0.13	400,000.00	EDP SA 1.625% 15-04-2027	396,723.54	0.18
700,000.00	Bayer AG FRN 14-08-2027	701,599.90	0.32	200,000.00	Electricite de France SA 3.875% 12-01-2027	201,119.32	0.09
500,000.00	Belfius Bank SA 0.375% 08-06- 2027	489,558.38	0.22	1,000,000.00	Electricite de France SA FRN 04-03-2028	1,000,872.81	0.45
1,100,000.00	Belfius Bank SA FRN 09-06-2028	1,100,506.00	0.49	1,000,000.00	Electricite de France SA FRN 28-11-2027	1,000,397.74	0.45
1,500,000.00	Belfius Bank SA FRN 13-09-2027	1,504,339.50	0.68	614,000.00	ENEL Finance International N MULTI 17-06-2027	599,529.84	0.27
800,000.00	BMW Finance NV FRN 15-07-2027	800,350.80	0.36	1,000,000.00	Engie SA 3.625% 06-12-2026	1,003,380.91	0.45

Any differences in the percentages of net assets are the results of rounding.
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Nordea 1 - European Short-term Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
762,000.00	Fidelity National Informatio 1.5% 21-05-2027	752,389.51	0.34	232,000.00	Nationwide Building Society 2% 28-04-2027	230,741.47	0.10
2,000,000.00	Fidelity National Informatio FRN 10-03-2028	2,004,414.00	0.90	100,000.00	Nationwide Building Society 4.5% 01-11-2026	100,650.14	0.05
1,000,000.00	Fiserv Inc 1.125% 01-07-2027	981,715.48	0.44	805,000.00	Nationwide Building Society FRN 02-05-2027	805,127.38	0.36
200,000.00	Fresenius SE & Co KGaA 1.625% 08-10-2027	197,154.24	0.09	435,000.00	Nationwide Building Society FRN 09-05-2027	435,850.97	0.20
258,000.00	General Motors Financial Co 0.6% 20-05-2027	253,084.34	0.11	1,863,000.00	Nationwide Building Society FRN 27-01-2029	1,870,824.73	0.84
1,271,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	1,261,536.46	0.57	2,500,000.00	NatWest Markets PLC FRN 11-06-2028	2,511,496.84	1.13
1,000,000.00	Goldman Sachs Group Inc/The FRN 17-02-2029	1,001,853.00	0.45	1,597,000.00	Netflix Inc 3.625% 15-05-2027	1,610,162.69	0.72
2,500,000.00	Goldman Sachs Group Inc/The FRN 23-01-2029	2,511,807.87	1.13	1,599,000.00	New York Life Global Funding FRN 09-07-2027	1,602,261.95	0.72
66,000.00	Goldman Sachs Group Inc/The FRN 23-09-2027	66,177.28	0.03	262,000.00	Nordea Bank Abp FRN 17-06-2027	262,416.08	0.12
300,000.00	Grand City Properties SA 0.125% 11-01-2028	286,390.33	0.13	2,370,000.00	Nordea Bank Abp FRN 21-02-2029	2,377,022.55	1.07
372,000.00	H Lundbeck A/S 0.875% 14-10-2027	362,093.33	0.16	800,000.00	Nordea Bank Abp FRN 24-12-2027	800,460.32	0.36
1,202,000.00	Hamburg Commercial Bank AG FRN 02-07-2027	1,205,009.83	0.54	1,741,000.00	Novo Nordisk Finance Netherl FRN 27-05-2027	1,741,761.33	0.78
232,000.00	Heineken NV 3.625% 15-11-2026	232,835.60	0.10	534,000.00	Nykredit Realkredit 1.375% 12-07-2027	526,149.87	0.24
200,000.00	HSBC Holdings PLC 4.752% MULTI 10-03-2028	202,612.58	0.09	1,089,000.00	Nykredit Realkredit FRN 24-01-2027 EURIBOR 3M	1,091,156.22	0.49
1,000,000.00	HSBC Holdings PLC FRN 12-11-2029	1,004,250.12	0.45	800,000.00	OP Corporate Bank plc 0.1% 16-11-2027	771,245.74	0.35
100,000.00	Ibercaja Banco SA 4.375% MULTI 30-07-2028	101,515.63	0.05	1,600,000.00	OP Corporate Bank plc FRN 10-04-2028	1,599,608.00	0.72
2,200,000.00	Infrastrutture Wireless Ital 1.875% 08-07-2026	2,200,560.66	0.99	740,000.00	OP Corporate Bank plc FRN 28-03-2027	741,220.86	0.33
2,500,000.00	ING Bank NV FRN 02-10-2026	2,504,013.84	1.13	200,000.00	OP Corporate Bank plc FRN 30-01-2029	200,143.52	0.09
500,000.00	ING Bank NV FRN 12-05-2028	500,838.51	0.23	200,000.00	PepsiCo Inc FRN 11-02-2028	200,072.50	0.09
500,000.00	International Business Machi FRN 03-02-2028	500,064.82	0.22	738,000.00	Permanent TSB Group Hol 6.625% MULTI 25-04-2028	758,846.61	0.34
800,000.00	Intesa Sanpaolo SpA 4.375% 29-08-2027	815,014.39	0.37	1,700,000.00	Raiffeisen Bank Internationa 0.375% 25-09-2026	1,692,067.82	0.76
827,000.00	Intesa Sanpaolo SpA FRN 16-04-2027	829,710.13	0.37	600,000.00	RCI Banque SA 3.5% 17-01-2028	602,581.41	0.27
690,000.00	Intesa Sanpaolo SpA FRN 20-03-2028	691,854.60	0.31	800,000.00	RCI Banque SA 3.75% 04-10-2027	805,861.47	0.36
7,000,000.00	Italy Buoni Ordinari del Tes 31-07-2026	6,986,280.00	3.14	870,000.00	RCI Banque SA 4.5% 06-04-2027	877,665.00	0.39
1,893,000.00	JPMorgan Chase & Co FRN 06-06-2028	1,899,402.71	0.85	774,000.00	RCI Banque SA 4.625% 02-10-2026	777,009.87	0.35
1,000,000.00	JPMorgan Chase & Co FRN 18-02-2029	1,001,544.08	0.45	1,000,000.00	RCI Banque SA FRN 05-03-2029	1,007,455.00	0.45
1,000,000.00	JPMorgan Chase Bank NA FRN 21-01-2030	999,969.54	0.45	100,000.00	RELX Finance BV 0.5% 10-03-2028	96,126.67	0.04
2,000,000.00	Jyske Bank A/S FRN 14-10-2028	2,002,089.97	0.90	1,487,000.00	Royal Bank of Canada FRN 02-07-2028	1,491,169.18	0.67
1,000,000.00	KBC Group NV FRN 03-09-2028	1,002,316.00	0.45	740,000.00	Royal Bank of Canada FRN 04-11-2026	740,431.05	0.33
1,700,000.00	KBC Group NV FRN 16-10-2029	1,703,494.80	0.77	200,000.00	Royal Schiphol Group NV 2% 05-10-2026	199,728.04	0.09
500,000.00	KBC IFIMA SA FRN 24-02-2028	500,201.25	0.22	1,645,000.00	Santander UK PLC FRN 24-03-2028	1,653,559.45	0.74
232,000.00	Koninklijke Philips NV 1.875% 05-05-2027	230,519.51	0.10	1,000,000.00	SAP SE FRN 03-06-2028	1,001,734.79	0.45
1,000,000.00	Landesbank Baden-Wuerttember FRN 13-01-2027	1,001,632.25	0.45	1,000,000.00	Schneider Electric SE 0.875% 13-12-2026	992,718.55	0.45
500,000.00	Lloyds Bank Corporate Market 4.125% 30-05-2027	505,813.41	0.23	1,000,000.00	Schneider Electric SE FRN 01-07-2028	1,000,397.60	0.45
1,300,000.00	Lloyds Bank Corporate Market FRN 22-09-2028	1,304,062.66	0.59	600,000.00	Schneider Electric SE FRN 02-09-2027	600,135.42	0.27
887,000.00	Lloyds Banking Group PLC FRN 04-03-2028	889,199.25	0.40	1,900,000.00	Securitas Treasury Ireland D 4.25% 04-04-2027	1,914,507.03	0.86
100,000.00	mBank SA 0.966% MULTI 21-09-2027	99,621.76	0.04	300,000.00	SES SA 0.875% 04-11-2027	290,018.28	0.13
1,500,000.00	mBank SA 8.375% MULTI 11-09-2027	1,517,295.53	0.68	500,000.00	Siemens Financieringsmaatsch FRN 27-05-2027	500,556.77	0.22
200,000.00	Medtronic Global Holdings SC 1.125% 07-03-2027	197,971.83	0.09	2,306,000.00	Skandinaviska Enskilda Banke FRN 03-05-2027	2,309,094.89	1.04
500,000.00	Mercedes-Benz Finance Canada FRN 14-01-2028	499,907.86	0.22	1,089,000.00	Svenska Handelsbanken AB FRN 08-03-2027	1,090,998.32	0.49
700,000.00	Mercedes-Benz International FRN 11-06-2027	700,856.58	0.31	1,000,000.00	Svenska Handelsbanken AB FRN 16-02-2029	999,610.00	0.45
200,000.00	Mercedes-Benz International FRN 19-08-2027	200,369.19	0.09	1,487,000.00	Svenska Handelsbanken AB FRN 17-02-2028	1,490,853.01	0.67
740,000.00	Metropolitan Life Global Fun FRN 21-05-2027	741,026.67	0.33	1,545,000.00	Swedbank AB FRN 30-08-2027	1,548,029.13	0.70
2,097,000.00	Morgan Stanley FRN 04-05-2029	2,100,309.57	0.94	200,000.00	Takeda Pharmaceutical Co Ltd 2.25% 21-11-2026	199,768.45	0.09
332,000.00	Morgan Stanley FRN 05-04-2028	333,894.57	0.15	1,000,000.00	Thermo Fisher Scientific Fin FRN 01-12-2027	1,000,739.62	0.45
500,000.00	Morgan Stanley FRN 05-10-2029	501,600.00	0.23	609,000.00	Toronto-Dominion Bank/The FRN 10-09-2027	610,916.07	0.27

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Short-term Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
333,000.00	Toyota Motor Credit Corp 0.25% 16-07-2026	332,740.27	0.15
435,000.00	Toyota Motor Finance Netherl FRN 09-02-2027	435,987.45	0.20
652,000.00	Toyota Motor Finance Netherl FRN 27-05-2027	652,757.95	0.29
100,000.00	Traton Finance Luxembourg SA 4.5% 23-11-2026	100,546.45	0.05
1,000,000.00	Traton Finance Luxembourg SA FRN 01-10-2027	1,002,246.78	0.45
1,000,000.00	UBS AG/London 5.5% 20-08-2026	1,004,087.24	0.45
3,400,000.00	UBS Group AG FRN 12-05-2029	3,429,352.18	1.54
435,000.00	UBS Switzerland AG FRN 21- 04-2027	434,755.73	0.20
500,000.00	Unibail-Rodamco-Westfield SE 0.625% 04-05-2027	490,780.90	0.22
1,000,000.00	Unicaja Banco SA 6.500% MULTI 11-09-2028	1,038,794.71	0.47
2,600,000.00	UniCredit SpA FRN 20-11-2028	2,611,986.50	1.17
1,500,000.00	Upjohn Finance BV 1.362% 23- 06-2027	1,480,304.87	0.67
700,000.00	Volkswagen Bank GmbH 2.5% 31-07-2026	700,090.32	0.31
1,300,000.00	Volkswagen Bank GmbH FRN 02-10-2028	1,301,386.11	0.58
200,000.00	Volkswagen Bank GmbH FRN 10-12-2027	200,322.30	0.09
200,000.00	Volkswagen Financial Service 3.25% 19-05-2027	200,621.90	0.09
1,262,000.00	Volkswagen Financial Service FRN 10-06-2027	1,265,325.65	0.57
1,300,000.00	Volkswagen International Fin FRN 14-08-2026	1,300,503.97	0.58
870,000.00	Volvo Treasury AB FRN 22-11-2026	870,493.52	0.39
500,000.00	Volvo Treasury AB FRN 26-08- 2027	499,991.25	0.22
100,000.00	Vonovia SE 0.375% 16-06-2027	97,637.56	0.04
2,000,000.00	Vonovia SE FRN 20-04-2028	2,002,508.64	0.90
1,000,000.00	Wells Fargo & Co 1% 02-02-2027	991,343.06	0.45
305,000.00	Wells Fargo & Co 1.375% 26-10- 2026	303,980.62	0.14
3,300,000.00	Wells Fargo & Co FRN 22-07-2028	3,310,293.61	1.49
		198,927,691.02	89.38
	Total Bonds	198,927,691.02	89.38
	Total Transferable securities and money market instruments admitted to official exchange listing	198,927,691.02	89.38
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
400,000.00	Amprion GmbH 3.45% 22-09-2027	402,091.73	0.18
990,000.00	AT&T Inc 1.8% 05-09-2026	988,613.02	0.44
600,000.00	Daimler Truck International FRN 27-05-2027	601,321.73	0.27
1,500,000.00	Eurobank SA 2.875% MULTI 07-07-2028	1,497,637.82	0.67
1,000,000.00	JPMorgan Chase Bank NA FRN 24-03-2028	1,000,496.89	0.45
		4,490,161.19	2.02
	Total Bonds	4,490,161.19	2.02
	Total Transferable securities and money market instruments traded on another regulated market	4,490,161.19	2.02
	Total Investments in Securities	203,417,852.21	91.39
	Cash at banks	2,054,166.85	0.92
	Other net assets	17,099,881.76	7.68
	Total net assets	222,571,900.82	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Short-term Corporate Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	17.43	Corporate Debt	85.79
Netherlands	13.02	Government and Government Guaranteed Bonds	3.59
Italy	9.68	Mortgage Bonds	1.46
France	8.89	Covered corporate Debt	0.56
United Kingdom	7.68		
Germany	6.66		
Sweden	3.96		
Denmark	3.69		
Finland	3.03		
Spain	2.98		
Belgium	2.61		
Canada	2.24		
Ireland	2.20		
Switzerland	2.19		
Luxembourg	1.78		
Austria	0.98		
Poland	0.73		
Greece	0.67		
British Virgin Islands	0.57		
Portugal	0.18		
Norway	0.13		
Japan	0.09		
Total	91.39	Total	91.39

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				SEK			
Shares				415,811.00	AAK	8,618,139.46	2.63
CHF				369,634.00	Beijer Ref B	4,797,336.97	1.46
61,805.00	DKSH Holding	4,154,715.48	1.27	771,134.00	Karnov Group	4,750,267.59	1.45
63,357.00	Siegfried Holding	4,891,032.93	1.49	516,496.00	Munters Group	8,119,548.28	2.48
813,226.00	SIG Group	11,885,764.89	3.62			26,285,292.30	8.01
29,543.00	Tecan Group	5,198,752.02	1.58	Total Shares		326,597,283.37	99.57
		26,130,265.32	7.97	Total Transferable securities and money market instruments admitted to official exchange listing			
DKK						326,597,283.37	99.57
386,227.00	Ambu B	3,149,479.56	0.96	Total Investments in Securities			
216,960.00	BioMar Group A/S	3,047,834.81	0.93			326,597,283.37	99.57
26,819.00	DSV A/S	5,572,325.65	1.70	Cash at banks			
118,477.00	Netcompany Group A/S	4,771,149.20	1.45			1,845,942.36	0.56
		16,540,789.22	5.04	Other net liabilities			
EUR						(429,937.31)	(0.13)
170,247.00	Aalberts	6,629,418.18	2.02	Total net assets			
1,372,529.00	A2A	3,104,660.60	0.95			328,013,288.42	100.00
1,868,701.00	Alpha Bank	7,474,804.00	2.28				
621,891.00	Ariston Holding	2,215,175.74	0.68				
10,694.00	ASTA Energy Solutions	733,608.40	0.22				
466,205.00	Banca Monte dei Paschi di Siena	5,063,918.71	1.54				
444,633.00	Bankinter	6,467,186.99	1.97				
161,684.00	Befesa	4,793,930.60	1.46				
372,103.00	Coface	5,585,266.03	1.70				
115,223.00	CTS Eventim	5,847,567.25	1.78				
120,985.00	Danieli & C Officine Meccaniche	5,565,310.00	1.70				
32,268.00	DiaSorin	2,203,904.40	0.67				
250,936.00	Edenred	5,683,700.40	1.73				
25,732.00	Elia Group	3,581,894.40	1.09				
205,198.00	FincoBank Banca Finco	4,477,420.36	1.37				
415,868.00	Grand City Properties	3,759,446.72	1.15				
72,059.00	Holding Co ADMIE IPTO	335,434.65	0.10				
77,545.00	IMCD	6,067,120.80	1.85				
569,875.00	Metso Oyj	8,673,497.50	2.64				
47,192.00	Nexans	6,871,155.20	2.09				
1,135,292.00	Pirelli & C	7,470,221.36	2.28				
217,897.00	QIAGEN	7,436,824.61	2.27				
64,539.00	Reply	5,885,956.80	1.79				
123,989.00	Revo Insurance	3,223,714.00	0.98				
3,373.00	Robertet	2,732,130.00	0.83				
230,752.00	SPIE	11,641,438.40	3.55				
154,343.00	Stroeer	5,226,053.98	1.59				
42,991.00	Symrise	3,754,833.94	1.14				
150,099.00	Viscofan	8,765,781.60	2.67				
150,099.00	Viscofan	268,707.23	0.08				
197,489.00	Zalando	4,988,572.14	1.52				
		156,528,654.99	47.72				
GBP							
168,307.00	Auction Technology Group	800,715.68	0.24				
203,801.00	Beazley	3,045,012.33	0.93				
1,307,917.00	BTG Consulting	1,799,296.50	0.55				
3,808,839.00	Convatec Group	9,586,412.02	2.92				
176,626.00	Croda International	6,176,092.60	1.88				
97,888.00	Diploma	8,131,253.70	2.48				
393,490.00	Future	1,395,105.11	0.43				
2,119,241.00	GB Group	4,920,560.10	1.50				
691,192.00	GlobalData	609,038.40	0.19				
193,622.00	IMI	6,649,011.27	2.03				
979,216.00	Informa	10,344,847.46	3.15				
2,190,551.00	Rotork	7,532,560.36	2.30				
1,412,872.00	Shawbrook Group	5,289,769.34	1.61				
1,279,770.00	Volution Group	9,122,303.02	2.78				
1,155,957.00	Watches of Switzerland Group	9,528,054.35	2.90				
439,527.00	Zegona Communications	8,276,383.50	2.52				
		93,206,415.74	28.42				
NOK							
87,583.00	Bakkafrost	3,134,541.30	0.96				
566,894.00	Tomra Systems	4,771,324.50	1.45				
		7,905,865.80	2.41				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United Kingdom	28.42	Industrial Machinery	9.50
Italy	11.28	Packaged Foods & Meats	7.27
France	9.91	Diversified Banks	7.16
Sweden	8.01	Trading Companies & Distributors	7.06
Switzerland	7.97	Building Products	5.93
Netherlands	6.81	Life Sciences Tools & Services	5.34
Germany	6.04	Advertising	4.75
Denmark	5.04	Specialty Chemicals	3.86
Spain	4.73	Paper Packaging	3.62
Finland	2.64	Property & Casualty Insurance	3.61
Luxembourg	2.61	Diversified Support Services	3.55
Greece	2.38	IT Consulting & Other Services	3.25
Norway	1.45	Health Care Supplies	2.92
Belgium	1.09	Specialty Stores	2.90
Faroe Islands	0.96	Construction & Farm Machinery & Heavy Trucks	2.64
Austria	0.22	Integrated Telecommunication Services	2.52
Total	99.57	Electrical Components & Equipment	2.32
		Tires & Rubber	2.28
		Movies & Entertainment	1.78
		Transaction & Payment Processing Services	1.73
		Air Freight & Logistics	1.70
		Health Care Equipment	1.63
		Regional Banks	1.61
		Apparel Retail	1.52
		Application Software	1.50
		Environmental & Facilities Services	1.46
		Interactive Media & Services	1.45
		Electric Utilities	1.19
		Real Estate Operating Companies	1.15
		Multi-Utilities	0.95
		Research and Consulting Services	0.73
		Publishing	0.43
		Specialized Consumer Services	0.24
		Total	99.57

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
825,871.21	SEK	74,511.00	EUR	(20.95)	03/07/2026
				(20.95)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Sustainable Labelled Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
4,100,000.00	Adif Alta Velocidad 3.125% 31-10-2032	4,088,299.00	0.95	2,700,000.00	Instituto de Credito Oficial 2.45% 30-04-2030	2,673,763.72	0.62
10,100,000.00	Adif Alta Velocidad 3.5% 30-04-2032	10,291,164.34	2.39	3,750,000.00	Instituto de Credito Oficial 2.8% 30-04-2032	3,730,649.90	0.87
1,200,000.00	Adif Alta Velocidad 3.9% 30-04-2033	1,246,430.76	0.29	5,700,000.00	Instituto de Credito Oficial 3.05% 30-04-2031	5,765,915.53	1.34
1,500,000.00	Andorra International Bond 1.25% 23-02-2027	1,483,591.62	0.34	1,200,000.00	Instituto de Credito Oficial 3.05% 31-10-2029	1,213,058.73	0.28
2,100,000.00	Arkea Home Loans SFH SA 2.824% 04-09-2031	2,080,808.63	0.48	3,300,000.00	Instituto de Credito Oficial 3.05% 31-10-2031	3,332,562.39	0.77
4,000,000.00	Autonomous Community of Madr 0.16% 30-07-2028	3,800,302.08	0.88	8,000,000.00	International Bank for Recon 2.95% 16-01-2035	7,965,024.80	1.85
5,500,000.00	Autonomous Community of Madr 3.137% 30-04-2035	5,448,833.47	1.27	11,600,000.00	Ireland Government Bond 1.35% 18-03-2031	10,949,905.99	2.54
900,000.00	Autonomous Community of Madr 3.596% 30-04-2033	928,270.47	0.22	4,000,000.00	Ireland Government Bond 3% 18-10-2043	3,799,628.00	0.88
2,700,000.00	Banca Monte dei Paschi di Si 3.375% 16-07-2030	2,742,036.64	0.64	13,000,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	8,549,225.75	1.99
6,500,000.00	Basque Government 3.25% 30-04-2035	6,517,675.54	1.51	19,100,000.00	Italy Buoni Poliennali Del T 4% 30-04-2035	19,897,401.13	4.62
5,000,000.00	Basque Government 3.25% 30-04-2036	4,970,407.58	1.15	9,925,000.00	Italy Buoni Poliennali Del T 4% 30-10-2031	10,397,023.08	2.42
2,000,000.00	BNG Bank NV 2.875% 11-06-2031	2,002,768.68	0.47	5,000,000.00	Italy Buoni Poliennali Del T 4.05% 30-10-2037	5,167,500.00	1.20
2,500,000.00	BPCE SFH SA 3.125% 10-01-2033	2,501,037.50	0.58	13,500,000.00	Italy Buoni Poliennali Del T 4.1% 30-04-2046	13,379,009.63	3.11
1,000,000.00	BPCE SFH SA 3.125% 22-05-2034	993,403.73	0.23	1,500,000.00	Junta de Castilla y Leon 2.9% 30-04-2032	1,492,794.71	0.35
900,000.00	BPCE SFH SA 3.25% 26-06-2035	893,227.48	0.21	5,100,000.00	Kingdom of Belgium Governmen 1.25% 22-04-2033	4,555,285.96	1.06
4,000,000.00	Bpifrance SACA 0.000000% 25-05-2028	3,796,194.70	0.88	700,000.00	Kingdom of Belgium Governmen 2.75% 22-04-2039	635,747.13	0.15
14,000,000.00	Bpifrance SACA 2.125% 29-11-2027	13,881,248.66	3.22	300,000.00	Kommunekredit 1.5% 16-05-2029	290,578.17	0.07
4,000,000.00	Bpifrance SACA 3.375% 25-02-2036	3,913,583.88	0.91	300,000.00	Korea Housing Finance Corp 3.124% 18-03-2029	301,482.63	0.07
6,700,000.00	Bundesobligation 1.3% 15-10-2027	6,602,436.28	1.53	4,700,000.00	Kreditanstalt fuer Wiederauf 0.000000% 15-06-2029	4,352,686.74	1.01
5,100,000.00	Bundesobligation 2.1% 12-04-2029	5,043,619.50	1.17	2,800,000.00	Kreditanstalt fuer Wiederauf 0.000000% 15-09-2031	2,428,610.80	0.56
7,300,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2031	6,405,978.13	1.49	3,000,000.00	Kreditanstalt fuer Wiederauf 1.375% 07-06-2032	2,765,889.38	0.64
17,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2050	7,586,993.75	1.76	8,000,000.00	Kreditanstalt fuer Wiederauf 2.375% 04-10-2029	7,932,899.53	1.84
4,000,000.00	Caisse d'Amortissement de la 0.000000% 25-02-2028	3,827,180.39	0.89	576,000.00	Kreditanstalt fuer Wiederauf 2.75% 14-02-2033	572,162.78	0.13
4,000,000.00	Caisse d'Amortissement de la 0.000000% 25-11-2026	3,960,770.26	0.92	1,500,000.00	La Banque Postale Home Loan 1.625% 12-05-2030	1,428,932.54	0.33
3,500,000.00	Caisse d'Amortissement de la 2.375% 24-09-2028	3,471,725.81	0.81	10,000,000.00	Landwirtschaftliche Rentenba 2.625% 08-07-2032	9,875,196.94	2.29
3,900,000.00	Caisse d'Amortissement de la 2.75% 25-02-2029	3,895,993.96	0.91	6,000,000.00	Nationale-Nederlanden Bank N 3% 21-03-2031	6,021,778.54	1.40
3,000,000.00	Caisse d'Amortissement de la 2.875% 25-05-2027	3,006,568.18	0.70	1,000,000.00	Nederlandse Waterschapsbank 3% 05-06-2031	1,006,547.87	0.23
3,000,000.00	Caisse Francaise de Financem 2.875% 08-09-2032	2,958,937.32	0.69	2,450,000.00	Netherlands Government Bond 0.5% 15-01-2040	1,726,767.67	0.40
800,000.00	Caja Rural de Navarra SCC 0.75% 16-02-2029	756,603.75	0.18	1,700,000.00	Norddeutsche Landesbank-Giro 2.625% 20-10-2028	1,695,201.85	0.39
2,900,000.00	Caja Rural de Navarra SCC 3% 23-04-2033	2,869,147.30	0.67	1,500,000.00	NRW Bank 2.75% 15-05-2031	1,494,904.21	0.35
5,000,000.00	Cassa Depositi e Prestiti Sp 1% 21-09-2028	4,795,565.32	1.11	5,000,000.00	NRW Bank 3.125% 27-05-2033	5,048,302.50	1.17
2,200,000.00	Credit Agricole Home Loan SF 2.625% 17-02-2031	2,170,411.54	0.50	2,500,000.00	Region Wallonne Belgium 3.25% 22-06-2033	2,472,875.78	0.57
600,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	587,913.25	0.14	200,000.00	Region Wallonne Belgium 3.75% 22-04-2039	194,762.10	0.05
1,000,000.00	Credit Agricole Italia SpA 3.5% 15-07-2033	1,019,133.15	0.24	1,000,000.00	Region Wallonne Belgium 3.9% 22-06-2054	887,262.71	0.21
2,800,000.00	DZ HYP AG 3.125% 20-09-2028	2,822,371.19	0.66	2,000,000.00	Republic of Austria Governme 1.85% 23-05-2049	1,458,814.50	0.34
3,900,000.00	Ferrovie dello Stato Italian 3.25% 24-06-2031	3,902,562.31	0.91	9,800,000.00	Republic of Austria Governme 2.9% 23-05-2029	9,881,447.80	2.30
4,000,000.00	Ferrovie dello Stato Italian 3.375% 24-06-2032	3,996,828.16	0.93	300,000.00	Republic of Poland Governmen 1% 07-03-2029	287,462.74	0.07
7,150,000.00	French Republic Government B 1.75% 25-06-2039	5,639,809.18	1.31	100,000.00	Republic of Poland Governmen 1.125% 07-08-2026	99,919.22	0.02
30,100,000.00	French Republic Government B 3% 25-06-2049	24,613,582.67	5.72	9,500,000.00	Republic of Poland Governmen 3.875% 07-07-2037	9,596,241.83	2.23
15,000,000.00	French Republic Government B 3.8% 25-06-2037	15,157,533.75	3.52	3,000,000.00	SFIL SA 0.000000% 23-11-2028	2,803,835.26	0.65
5,900,000.00	Instituto de Credito Oficial 1.3% 31-10-2026	5,878,480.45	1.37	600,000.00	SFIL SA 0.25% 01-12-2031	513,352.41	0.12
				1,200,000.00	Shinhan Bank Co Ltd 3.32% 29-01-2027	1,204,082.00	0.28
				400,000.00	Slovenia Government Bond 0.125% 01-07-2031	352,960.04	0.08

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Sustainable Labelled Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
8,200,000.00	Slovenia Government Bond 3.125% 02-07-2035	8,187,658.27	1.90
600,000.00	Societe Des Grands Projets E 1% 18-02-2070	207,760.57	0.05
800,000.00	Societe Des Grands Projets E 1.625% 08-04-2042	574,918.23	0.13
27,600,000.00	Spain Government Bond 1% 30-07-2042	18,598,151.84	4.32
300,000.00	State of Hesse 0.01% 18-06-2031	260,947.97	0.06
1,400,000.00	State of Lower Austria 3.125% 30-10-2036	1,376,183.76	0.32
1,000,000.00	State of North Rhine-Westpha 0.000000% 26-11-2029	911,756.39	0.21
1,500,000.00	State of North Rhine-Westpha 0.5% 16-02-2027	1,481,191.01	0.34
1,000,000.00	State of North Rhine-Westpha 0.95% 13-03-2028	971,956.72	0.23
4,100,000.00	State of North Rhine-Westpha 2.5% 15-10-2029	4,069,940.94	0.95
3,500,000.00	Tennet Netherlands BV 3.25% 01-04-2036	3,530,816.56	0.82
7,000,000.00	UNEDIC ASSEO 0.1% 25-11-2026	6,933,794.54	1.61
500,000.00	UniCredit Bank Austria AG 3.125% 21-09-2029	504,557.53	0.12
1,000,000.00	UniCredit Bank Czech Republi 3.75% 20-06-2028	1,016,389.13	0.24
	SEK	421,374,908.81	97.89
5,000,000.00	Kommuninvest I Sverige AB 0.875% 16-05-2029	431,568.22	0.10
10,000,000.00	Nykredit Realkredit FRN 01-10- 2026 STIBOR 3M SDO A	904,128.67	0.21
		1,335,696.89	0.31
	Total Bonds	422,710,605.70	98.20
	Total Transferable securities and money market instruments admitted to official exchange listing	422,710,605.70	98.20
	Total Investments in Securities	422,710,605.70	98.20
	Cash at banks	12,307,653.29	2.86
	Other net liabilities	(4,542,492.08)	(1.06)
	Total net assets	430,475,766.91	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Sustainable Labelled Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	25.51	Government and Government Guaranteed Bonds	82.03
Spain	19.42	Corporate Debt	7.93
Italy	17.15	Covered corporate Debt	4.51
Germany	16.80	Mortgage Bonds	3.73
Ireland	3.43		
Netherlands	3.32		
Austria	3.07		
Poland	2.32		
Belgium	2.03		
Slovenia	1.98		
Supranational	1.85		
Republic Of Korea	0.35		
Andorra	0.34		
Denmark	0.28		
Czech Republic	0.24		
Sweden	0.10		
Total	98.20	Total	98.20

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Sustainable Labelled Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(153.00)	(17,656,200.00)	0.00	(64,409.48)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(90.00)	(11,466,900.00)	0.00	(175,850.00)
Euro-OAT Future 9/2026	10/09/2026	EUR	35.00	4,203,500.00	(700.00)	52,150.00
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(251.00)	(26,598,470.00)	(2,510.00)	(35,146.78)
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	511.00	54,705,105.00	0.00	144,638.68
					(3,210.00)	(78,617.58)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
24,405.40	EUR	275,282.24	NOK	95.51	31/07/2026
35,023.90	EUR	387,657.88	SEK	45.69	31/07/2026
26,493,745.79	NOK	2,357,308.74	EUR	(17,656.96)	31/07/2026
664,757,241.78	SEK	60,061,863.37	EUR	(81,083.08)	31/07/2026
				(98,598.84)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
1,347,299.33	EUR	14,626,910.00	SEK	27,374.83	05/08/2026
				27,374.83	
Counterparty: BofA Securities Europe SA					
20,214.71	EUR	223,987.00	SEK	3.15	05/08/2026
				3.15	
				27,377.98	
				(71,220.86)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - European Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
CHF			
244,295.00	Roche Holding	88,256,268.00	2.55
		88,256,268.00	2.55
DKK			
4,432,784.00	Ambu B	36,147,039.43	1.05
3,025,590.00	ISS	108,808,242.06	3.15
341,614.00	NKT	45,247,366.62	1.31
533,353.00	Pandora	53,161,039.97	1.54
3,178,802.00	Vestas Wind Systems	79,465,575.52	2.30
		322,829,263.60	9.34
EUR			
11,113,419.00	Alpha Bank	44,453,676.00	1.29
138,122.00	ASML Holding	238,122,328.00	6.89
615,885.00	Bayerische Motoren Werke	35,474,976.00	1.03
807,950.00	Cie de Saint-Gobain	63,488,711.00	1.84
563,207.00	CTS Eventim	28,582,755.25	0.83
2,287,085.00	Deutsche Bank	67,697,716.00	1.96
1,602,016.00	Deutsche Telekom	38,256,142.08	1.11
3,398,930.00	E.ON	61,333,691.85	1.78
688,251.00	Erste Group Bank	80,318,891.70	2.32
275,661.00	EssilorLuxottica	44,450,336.25	1.29
344,927.00	Euronext	48,082,823.80	1.39
1,349,725.00	Infineon Technologies	109,570,675.50	3.17
3,705,758.00	Jeronimo Martins SGPS	62,108,504.08	1.80
696,755.00	Legrand	102,736,524.75	2.97
11,180,602.00	Nokia	131,092,558.45	3.79
660,498.00	Prysmian	96,862,031.70	2.80
3,625,338.00	Redeia Corp	53,908,776.06	1.56
1,041,700.00	Sanofi	77,846,241.00	2.25
550,685.00	SAP	73,990,036.60	2.14
177,713.00	Schneider Electric	50,781,489.75	1.47
624,471.00	Siemens Energy	103,374,929.34	2.99
473,695.00	Siemens	133,013,556.00	3.85
1,873,159.00	Societe Generale	145,132,359.32	4.20
899,360.00	SPIE	45,372,712.00	1.31
477,822.00	Symrise	41,732,973.48	1.21
1,333,271.00	UniCredit	104,115,132.39	3.01
1,361,465.00	Unilever	71,721,976.20	2.08
2,057,214.00	Zalando	51,965,225.64	1.50
		2,205,587,750.19	63.84
GBP			
678,964.00	AstraZeneca	112,274,960.37	3.25
20,954,024.00	Convatec Group	52,738,881.21	1.53
17,452,655.00	Haleon	70,772,459.26	2.05
37,293,181.00	Legal & General Group	124,450,297.65	3.60
61,994,416.00	Lloyds Banking Group	80,355,479.74	2.33
1,007,946.00	Reckitt Benckiser Group	57,735,191.22	1.67
1,559,844.00	RELX	42,935,538.91	1.24
7,809,628.00	Segro	79,584,798.60	2.30
634,295.00	Sunbelt Rentals Holdings	40,868,478.42	1.18
		661,716,085.38	19.15
NOK			
5,673,928.00	Norsk Hydro	45,160,434.37	1.31
		45,160,434.37	1.31
SEK			
4,725,555.00	SSAB B	38,401,229.75	1.11
		38,401,229.75	1.11
USD			
2,292,616.00	Compass Group	64,994,511.61	1.88
		64,994,511.61	1.88
	Total Shares	3,426,945,542.90	99.19
	Total Transferable securities and money market instruments admitted to official exchange listing	3,426,945,542.90	99.19
	Total Investments in Securities	3,426,945,542.90	99.19
	Cash at banks	21,390,163.63	0.62
	Other net assets	6,449,357.24	0.19
	Total net assets	3,454,785,063.77	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - European Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United Kingdom	21.93	Diversified Banks	13.15
Germany	21.56	Pharmaceuticals	10.11
France	15.34	Electrical Components & Equipment	8.56
Denmark	9.34	Semiconductor Equipment	6.89
Netherlands	8.28	Heavy Electrical Equipment	5.29
Italy	5.82	Diversified Support Services	4.46
Finland	3.79	Industrial Conglomerates	3.85
Switzerland	2.55	Communications Equipment	3.79
Austria	2.32	Life & Health Insurance	3.60
Portugal	1.80	Semiconductors	3.17
Spain	1.56	Health Care Supplies	2.81
Norway	1.31	Industrial REITs	2.30
Greece	1.29	Application Software	2.14
United States	1.18	Personal Products	2.08
Sweden	1.11	Diversified Capital Markets	1.96
Total	99.19	Restaurants	1.88
		Building Products	1.84
		Food Retail	1.80
		Multi-Utilities	1.78
		Household Products	1.67
		Electric Utilities	1.56
		Apparel, Accessories & Luxury Goods	1.54
		Apparel Retail	1.50
		Financial Exchanges & Data	1.39
		Aluminum	1.31
		Research and Consulting Services	1.24
		Specialty Chemicals	1.21
		Trading Companies & Distributors	1.18
		Integrated Telecommunication Services	1.11
		Steel	1.11
		Health Care Equipment	1.05
		Automobile Manufacturers	1.03
		Movies & Entertainment	0.83
		Total	99.19

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - European Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
95,005.94	CHF	103,268.86	EUR	(41.16)	31/07/2026
690.98	EUR	635.95	CHF	(0.01)	31/07/2026
1,534.68	EUR	1,749.97	USD	0.67	31/07/2026
270,176.40	USD	238,024.78	EUR	(1,188.31)	31/07/2026
				(1,228.81)	
Efficient portfolio management:					
Counterparty: Deutsche Bank AG					
1,158,153.00	NOK	116,752.46	USD	(31.30)	03/07/2026
				(31.30)	
				(1,260.11)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Fixed Maturity Bond 2027 Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				400,000.00	Fidelity National Informatio 1.5% 21-05-2027	394,955.12	1.16
Bonds				400,000.00	Fiserv Inc 1.125% 01-07-2027	392,686.19	1.16
EUR				400,000.00	Ford Motor Credit Co LLC 4.867% 03-08-2027	407,299.71	1.20
400,000.00	Abanca Corp Bancaria SA 5.250% MULTI 14-09-2028	410,527.21	1.21	400,000.00	Forvia SE 2.75% 15-02-2027	399,348.41	1.18
400,000.00	Abertis France SAS 2.5% 04-05-2027	398,238.88	1.17	400,000.00	Fresenius Medical Care AG 3.875% 20-09-2027	404,713.09	1.19
400,000.00	ABN AMRO Bank NV 5.125% MULTI 22-02-2033	409,564.23	1.21	400,000.00	General Motors Financial Co 4.5% 22-11-2027	408,134.48	1.20
400,000.00	AlB Group PLC 2.250% MULTI 04-04-2028	398,062.86	1.17	400,000.00	Global Switch Holdings Ltd 2.25% 31-05-2027	397,021.70	1.17
400,000.00	Akelius Residential Property 1% 17-01-2028	386,876.16	1.14	400,000.00	H Lundbeck A/S 0.875% 14-10-2027	389,347.67	1.15
400,000.00	Argenta Spaarbank NV 5.375% MULTI 29-11-2027	404,374.45	1.19	400,000.00	Hamburg Commercial Bank AG 4.875% 30-03-2027	405,718.78	1.20
400,000.00	Aroundtown SA 0.375% 15-04-2027	391,915.93	1.16	400,000.00	Heimstaden Bostad Treasury B 1.375% 03-03-2027	395,951.91	1.17
400,000.00	Athora Netherlands NV 5.375% MULTI 31-08-2032	407,124.06	1.20	400,000.00	Ibercaja Banco SA 4.375% MULTI 30-07-2028	406,062.52	1.20
400,000.00	Azzurra Aeroporti SpA 2.625% 30-05-2027	398,256.97	1.17	400,000.00	Iberdrola Finanzas SA 1.575% MULTI Perp FC2027	390,718.30	1.15
400,000.00	Balder Finland Oyj 1% 18-01-2027	396,085.37	1.17	400,000.00	iliad SA 5.375% 14-06-2027	406,469.53	1.20
400,000.00	Bank of America Corp 1.662% MULTI 25-04-2028	396,525.05	1.17	400,000.00	ING Groep NV 0.875% MULTI 09-06-2032	392,814.79	1.16
400,000.00	Banque Federative du Cr 3.875% MULTI 16-06-2032	401,624.65	1.18	400,000.00	Jyske Bank A/S 0.250% MULTI 17-02-2028	393,920.49	1.16
400,000.00	Barclays PLC 0.877% MULTI 28-01-2028	395,731.76	1.17	400,000.00	Kering SA 3.625% 05-09-2027	403,316.56	1.19
400,000.00	Bayer AG 3.125% MULTI 12-11-2079	396,831.42	1.17	400,000.00	Mediobanca Banca di Cre 4.750% MULTI 14-03-2028	404,831.99	1.19
400,000.00	Belfus Bank SA 5.250% MULTI 19-04-2033	410,801.20	1.21	400,000.00	Morgan Stanley 4.813% MULTI 25-10-2028	409,873.87	1.21
400,000.00	BPCE SA 2.250% MULTI 02-03-2032	397,550.81	1.17	400,000.00	Naturgy Finance Iberia 2.374% MULTI Perp FC2026	398,881.88	1.18
400,000.00	CaixaBank SA 6.250% MULTI 23-02-2033	415,693.45	1.23	400,000.00	NatWest Group PLC 4.699% MULTI 14-03-2028	405,167.35	1.19
400,000.00	Carrefour Banque SA 4.079% 05-05-2027	402,636.37	1.19	400,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	394,747.41	1.16
400,000.00	CETIN Group NV 3.125% 14-04-2027	400,913.57	1.18	400,000.00	Nykredit Realkredit FRN 29-12-2032 EUR SWAP 5Y	409,802.80	1.21
400,000.00	Commerzbank AG 4.625% MULTI 21-03-2028	405,097.00	1.19	400,000.00	Permanent TSB Group Hol 6.625% MULTI 25-04-2028	411,298.98	1.21
400,000.00	Coty Inc 4.5% 15-05-2027	401,880.11	1.18	400,000.00	Raiffeisen Bank Interna 6.000% MULTI 15-09-2028	413,271.65	1.22
400,000.00	CPI Property Group SA MULTI 23-04-2027	397,106.49	1.17	400,000.00	Renault SA 2.5% 02-06-2027	397,893.61	1.17
400,000.00	Credit Agricole SA 0.625% MULTI 12-01-2028	395,708.49	1.17	400,000.00	Rentokil Initial Finance BV 3.875% 27-06-2027	402,953.71	1.19
400,000.00	Crelan SA 5.75% 26-01-2028	415,925.18	1.23	400,000.00	Securitas Treasury Ireland D 4.25% 04-04-2027	403,054.11	1.19
400,000.00	Danone SA 1.000% MULTI Perp FC2026	396,638.02	1.17	400,000.00	SES SA 0.875% 04-11-2027	386,691.04	1.14
400,000.00	Danske Bank A/S 4.500% MULTI 09-11-2028	408,260.63	1.20	400,000.00	SoftBank Group Corp 5.25% 30-07-2027	405,619.80	1.20
400,000.00	Deutsche Bank AG 4.000% MULTI 24-06-2032	401,721.34	1.18	400,000.00	Standard Chartered PLC 0.850% MULTI 27-01-2028	395,737.96	1.17
400,000.00	Deutsche Boerse AG 1.250% MULTI 16-06-2047	392,951.00	1.16	400,000.00	Stellantis NV 0.625% 30-03-2027	393,116.03	1.16
400,000.00	Deutsche Lufthansa AG 2.875% 16-05-2027	399,405.00	1.18	400,000.00	Swedbank AB 3.625% MULTI 23-08-2032	401,122.72	1.18
400,000.00	Deutsche Pfandbriefbank AG 4.375% 28-08-2026	400,491.14	1.18	400,000.00	Takeda Pharmaceutical Co Ltd 0.75% 09-07-2027	391,744.02	1.15
400,000.00	DNB Bank ASA 4.500% MULTI 19-07-2028	406,763.84	1.20	400,000.00	Telefonaktiebolaget LM Eric 1.125% 08-02-2027	395,914.00	1.17
400,000.00	DXC Capital Funding DAC 0.45% 15-09-2027	387,251.47	1.14	400,000.00	Telefonica Europe BV 2.875% MULTI Perp FC2027	397,163.99	1.17
400,000.00	e& PPF Telecom Group BV 3.25% 29-09-2027	400,897.99	1.18	400,000.00	Teollisuuden Voima Oyj 2.625% 31-03-2027	399,708.73	1.18
400,000.00	EDP SA 5.943% MULTI 23-04-2083	414,965.36	1.22	400,000.00	Teva Pharmaceutical Finance 3.75% 09-05-2027	401,150.69	1.18
400,000.00	Electricite de France 3.000% MULTI Perp FC2027	396,400.00	1.17	400,000.00	Traton Finance Luxembourg SA 3.75% 27-03-2027	402,572.43	1.19
400,000.00	Elis SA 4.125% 24-05-2027	403,536.75	1.19	400,000.00	UBS Group AG 0.650% MULTI 14-01-2028	395,505.05	1.17
400,000.00	EnBW Energie Baden-Wuer 1.625% MULTI 05-08-2079	392,615.91	1.16	400,000.00	Valeo SE 5.375% 28-05-2027	405,864.01	1.20
400,000.00	Enel SpA 1.375% MULTI Perp FC2027	390,984.98	1.15	400,000.00	Vattenfall AB 3.000% MULTI 19-03-2077	399,142.50	1.18
				400,000.00	Volkswagen Internation 3.875% MULTI Perp FC2027	400,076.25	1.18

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond 2027 Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
400,000.00	Vonovia SE 0.375% 16-06-2027	390,550.25	1.15
400,000.00	Webuild SpA 3.625% 28-01-2027	401,516.83	1.18
	Total Bonds	32,831,388.01	96.80
	Total Transferable securities and money market instruments admitted to official exchange listing	32,831,388.01	96.80
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
400,000.00	Amprion GmbH 3.45% 22-09-2027	402,091.73	1.19
	Total Bonds	402,091.73	1.19
	Total Transferable securities and money market instruments traded on another regulated market	402,091.73	1.19
	Total Investments in Securities	33,233,479.74	97.98
	Cash at banks	326,979.52	0.96
	Other net assets	357,663.96	1.05
	Total net assets	33,918,123.22	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond 2027 Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	15.35	Corporate Debt	97.98
Netherlands	14.12		
Germany	12.95		
United States	8.29		
Spain	5.96		
Denmark	4.72		
Ireland	4.72		
Italy	4.70		
United Kingdom	4.69		
Luxembourg	4.65		
Belgium	3.63		
Sweden	3.53		
Finland	2.35		
Japan	2.35		
Austria	1.22		
Portugal	1.22		
Norway	1.20		
British Virgin Islands	1.17		
Switzerland	1.17		
Total	97.98		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Fixed Maturity Bond 2027 Fund

Statement of Derivative Instruments

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Receiving fixed rate 2.6045%	2,800,000.00	EUR	939.63	0.00	14/04/2027
Paying floating rate EURIBOR 3 months					
Receiving fixed rate 2.4830%	7,400,000.00	EUR	(1,776.83)	0.00	14/04/2027
Paying floating rate EURIBOR 3 months					
Receiving fixed rate 2.5640%	2,300,000.00	EUR	(402.42)	0.00	14/04/2027
Paying floating rate EURIBOR 3 months					
			(1,239.62)	0.00	

Nordea 1 - Fixed Maturity Bond 2028 Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
2,500,000.00	Aegis Lux 1a Sarl 29-10-2031	2,543,482.26	0.99	2,523,000.00	Grifols SA 7.125% 01-05-2030	2,630,274.26	1.03
2,300,000.00	Air France-KLM 8.5% 31-05-2028	2,490,424.77	0.97	2,738,000.00	Gruenthal GmbH 4.125% 15-05-2028	2,750,307.90	1.07
2,744,000.00	Akelius Residential Property 1% 17-01-2028	2,653,970.45	1.04	2,768,000.00	Guala Closures SpA 3.25% 15-06-2028	2,714,279.23	1.06
2,709,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	2,640,773.09	1.03	2,500,000.00	Hamburg Commercial Bank AG 4.5% 24-07-2028	2,557,242.94	1.00
2,800,000.00	Ashland Services BV 2% 30-01-2028	2,746,129.85	1.07	2,700,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	2,624,993.63	1.02
2,618,000.00	Athora Netherlands NV 5.375% MULTI 31-08-2032	2,664,626.99	1.04	2,600,000.00	Iberdrola Finanzas SA 4.875% MULTI Perp FC2028	2,659,786.60	1.04
2,600,000.00	Banque Federative du Cr 3.875% MULTI 16-06-2032	2,610,560.21	1.02	2,700,000.00	iliad SA 1.875% 11-02-2028	2,647,071.78	1.03
2,500,000.00	BAWAG Group AG 6.750% MULTI 24-02-2034	2,677,656.25	1.05	2,600,000.00	INEOS Styrolution Ludwigshaf 2.25% 16-01-2027	2,561,065.39	1.00
2,800,000.00	Bayer AG 3.125% MULTI 12-11-2079	2,777,819.94	1.08	2,700,000.00	Infrastrutture Wireless Ital 1.625% 21-10-2028	2,589,417.11	1.01
2,681,000.00	Belden Inc 3.875% 15-03-2028	2,689,115.13	1.05	2,800,000.00	ING Groep NV 1.000% MULTI 16-11-2032	2,726,117.03	1.06
2,500,000.00	Belfius Bank SA 5.250% MULTI 19-04-2033	2,567,507.50	1.00	2,761,000.00	IQVIA Inc 2.25% 15-01-2028	2,721,127.17	1.06
2,561,000.00	Boels Topholding BV 6.25% 15-02-2029	2,621,857.71	1.02	2,700,000.00	Miller Homes Group Finco PLC FRN 15-10-2030	2,704,604.00	1.06
2,700,000.00	BPCE SA 2.250% MULTI 02-03-2032	2,683,467.94	1.05	1,385,000.00	Monitchem HoldCo 3 SA 8.75% 01-05-2028	1,415,303.80	0.55
2,735,000.00	Brightstar Lottery PLC 2.375% 15-04-2028	2,703,019.38	1.06	2,794,000.00	Mundys SpA 1.875% 12-02-2028	2,733,594.32	1.07
2,600,000.00	CaixaBank SA 6.250% MULTI 23-02-2033	2,702,007.44	1.05	2,728,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	2,692,177.32	1.05
2,737,000.00	Castellum AB 3.125% MULTI Perp FC2026	2,716,023.49	1.06	2,746,000.00	Novelis Sheet Ingot GmbH 3.375% 15-04-2029	2,706,821.97	1.06
2,527,000.00	CECONOMY AG 6.25% 15-07-2029	2,611,643.43	1.02	2,600,000.00	Nykredit Realkredit FRN 29-12-2032 EUR SWAP 5Y	2,663,718.20	1.04
2,700,000.00	CGMSE 2017-1X BR	2,710,381.50	1.06	2,615,000.00	OI European Group BV 5.25% 01-06-2029	2,668,584.96	1.04
4,850,000.00	CGMSE 2019-1X BR	4,859,268.35	1.90	2,752,000.00	Olympus Water US Holding Cor 3.875% 01-10-2028	2,745,196.17	1.07
4,000,000.00	CGMSE 2019-2X B1R	4,014,276.00	1.57	2,636,000.00	Organon & Co / Organon Forei 2.875% 30-04-2028	2,612,450.18	1.02
2,700,000.00	Citycon Treasury BV 1.625% 12-03-2028	2,556,937.15	1.00	2,835,000.00	Orsted AS 1.750% MULTI 09-12-3019	2,759,728.01	1.08
2,400,000.00	Commerzbank AG 6.750% MULTI 05-10-2033	2,550,315.97	1.00	2,631,000.00	Progroup AG 5.125% 15-04-2029	2,695,345.61	1.05
2,600,000.00	Coty Inc 4.5% 15-05-2027	2,612,220.72	1.02	2,700,000.00	PRVD 3X CR	2,710,619.10	1.06
2,684,000.00	CPI Property Group SA MULTI 23-04-2027	2,664,584.58	1.04	2,691,000.00	Q-Park Holding I BV 5.125% 01-03-2029	2,752,803.86	1.07
2,600,000.00	Deutsche Bank AG 4.000% MULTI 24-06-2032	2,611,188.69	1.02	2,800,000.00	Raiffeisen Bank Interna 1.375% MULTI 17-06-2033	2,694,711.42	1.05
2,700,000.00	Deutsche Boerse AG 2.000% MULTI 23-06-2048	2,635,322.85	1.03	2,770,000.00	Rexel SA 2.125% 15-06-2028	2,718,697.93	1.06
2,654,000.00	Deutsche Pfandbriefbank AG 4% 27-01-2028	2,669,580.94	1.04	2,685,000.00	Sappi Papier Holding GmbH 3.625% 15-03-2028	2,568,021.94	1.00
5,000,000.00	DRYD 2014-35X C1VA	5,016,295.00	1.96	2,700,000.00	Schaeffler AG 3.375% 12-10-2028	2,689,709.56	1.05
2,651,000.00	Dufry One BV 3.375% 15-04-2028	2,650,545.69	1.03	2,600,000.00	SCOR SE 3.625% MULTI 27-05-2048	2,617,419.55	1.02
2,500,000.00	EDP SA 5.943% MULTI 23-04-2083	2,593,533.52	1.01	2,800,000.00	SES SA 2% 02-07-2028	2,708,955.63	1.06
2,800,000.00	Electricite de France 2.625% MULTI Perp FC2027	2,749,981.85	1.07	2,680,000.00	SoftBank Group Corp 5% 15-04-2028	2,717,131.53	1.06
2,800,000.00	EnBW Energie Baden-Wuer 1.375% MULTI 31-08-2081	2,679,411.01	1.05	3,000,000.00	SPAUL 3RX CR	3,007,956.00	1.17
2,508,000.00	Enel SpA 6.375% MULTI Perp FC2028	2,626,446.17	1.03	2,600,000.00	Stellantis NV 3.375% 19-11-2028	2,586,231.40	1.01
2,800,000.00	Engie SA 1.500% MULTI Perp FC2028	2,692,180.90	1.05	2,500,000.00	Stora Enso Oyj 5.625% MULTI Perp FC2029	2,549,592.02	1.00
2,400,000.00	Ephios Subco 3 Sarl 7.875% 31-01-2031	2,535,126.44	0.99	2,700,000.00	Talanx AG 2.250% MULTI 05-12-2047	2,658,784.68	1.04
2,735,000.00	Fastighets AB Balder 1.25% 28-01-2028	2,656,019.06	1.04	2,484,000.00	TDC Net A/S 5.056% 31-05-2028	2,560,352.91	1.00
2,451,000.00	Fiberco SpA 6.875% 15-02-2028	2,569,946.08	1.00	2,700,000.00	Telefonica Europe BV 2.880% MULTI Perp FC2028	2,658,649.43	1.04
2,700,000.00	Fiserv Funding ULC 2.875% 15-06-2028	2,678,554.29	1.05	2,700,000.00	Telia Co AB 2.750% MULTI 30-06-2083	2,667,467.35	1.04
1,380,000.00	Flora Food Management BV 6.875% 02-07-2029	1,348,697.01	0.53	2,707,000.00	Teva Pharmaceutical Finance 1.875% 31-03-2027	2,682,783.12	1.05
2,482,000.00	Ford Motor Credit Co LLC 6.125% 15-05-2028	2,605,864.20	1.02	1,600,000.00	TYMPK 1X BRR	1,606,592.00	0.63
2,810,000.00	Goodyear Europe BV 2.75% 15-08-2028	2,738,843.05	1.07	2,500,000.00	Valeo SE 5.375% 28-05-2027	2,536,650.09	0.99
2,807,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	2,718,248.53	1.06	2,709,000.00	Vattenfall AB 3.000% MULTI 19-03-2077	2,703,192.58	1.06
2,713,000.00	Grifols SA 3.875% 15-10-2028	2,697,775.37	1.05	2,800,000.00	Veolia Environnement S 2.000% MULTI Perp FC2027	2,729,199.73	1.07
				2,700,000.00	Volkswagen Internation 3.748% MULTI Perp FC2027	2,687,899.70	1.05
				2,858,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	2,763,101.66	1.08
				2,472,000.00	Webuild SpA 7% 27-09-2028	2,619,801.35	1.02
				2,700,000.00	Worldline SA/France 0.875% 30-06-2027	2,574,951.97	1.01

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond 2028 Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,538,300.00	Zegona Finance PLC 6.75% 15-07-2029	2,631,722.11	1.03
2,700,000.00	ZF Europe Finance BV 2.5% 23-10-2027	2,668,762.75	1.04
		247,192,599.70	96.50
	Total Bonds	247,192,599.70	96.50
	Total Transferable securities and money market instruments admitted to official exchange listing	247,192,599.70	96.50
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
2,668,000.00	Versuni Group BV 3.125% 15- 06-2028	2,683,426.00	1.05
2,536,000.00	Volvo Car AB 4.25% 31-05-2028	2,559,609.71	1.00
		5,243,035.71	2.05
	Total Bonds	5,243,035.71	2.05
	Total Transferable securities and money market instruments traded on another regulated market	5,243,035.71	2.05
	Total Investments in Securities	252,435,635.41	98.55
	Cash at banks	1,784,023.04	0.70
	Other net assets	1,929,149.88	0.75
	Total net assets	256,148,808.33	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond 2028 Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Netherlands	18.29	Corporate Debt	98.55
Germany	14.51		
France	11.34		
Ireland	10.39		
United States	8.33		
Sweden	6.22		
Italy	6.19		
Luxembourg	4.63		
United Kingdom	4.19		
Spain	4.17		
Denmark	3.12		
Austria	3.10		
Japan	1.06		
Portugal	1.01		
Belgium	1.00		
Finland	1.00		
Total	98.55		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Fixed Maturity Bond 2028 Fund

Statement of Derivative Instruments

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Receiving fixed rate 2.4790%	25,000,000.00	EUR	(13,957.50)	799.00	15/03/2028
Paying floating rate EURIBOR 3 months					
Receiving fixed rate 2.2800%	25,000,000.00	EUR	(141,727.09)	6,083.00	15/03/2028
Paying floating rate EURIBOR 3 months					
Receiving fixed rate 2.4490%	25,000,000.00	EUR	(49,216.74)	1,892.00	15/03/2028
Paying floating rate EURIBOR 3 months					
			(204,901.33)	8,774.00	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond V Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
3,200,000.00	Aareal Bank AG 5.625% MULTI 12-12-2034	3,326,774.40	0.98	3,500,000.00	Infrastrutture Wireless Ital 1.625% 21-10-2028	3,356,651.81	0.99
3,300,000.00	Abertis Infrastructur 4.870% MULTI Perp FC2029	3,365,571.37	0.99	3,300,000.00	ING Groep NV 4.375% MULTI 15-08-2034	3,366,710.10	0.99
3,300,000.00	Aegis Lux 1a Sarl 29-10-2031	3,357,396.58	0.99	3,462,000.00	IQVIA Inc 2.875% 15-06-2028	3,438,879.83	1.02
3,200,000.00	Air France-KLM 4.625% 23-05- 2029	3,298,474.53	0.97	48,000,000.00	Italy Buoni Poliennali Del T 2.35% 15-01-2029	47,535,420.00	14.04
3,568,000.00	Akelius Residential Property 1.125% 11-01-2029	3,369,101.79	0.99	3,274,000.00	Mediobanca Banca di Cre 3.875% MULTI 04-07-2030	3,317,713.69	0.98
3,200,000.00	Aroundtown SA 4.8% 16-07-2029	3,310,221.12	0.98	1,715,000.00	Monitchem HoldCo 3 SA 8.75% 01-05-2028	1,752,524.20	0.52
3,245,000.00	Athora Netherlands NV 5.375% MULTI 31-08-2032	3,302,793.96	0.98	3,292,000.00	Nationwide Building Soc 4.375% MULTI 16-04-2034	3,366,668.64	0.99
3,200,000.00	Banco de Sabadell SA 5.125% MULTI 27-06-2034	3,335,062.88	0.98	3,415,000.00	NGG Finance PLC 2.125% MULTI 05-09-2082	3,370,156.00	1.00
3,209,000.00	Bank of Ireland Group P 4.750% MULTI 10-08-2034	3,309,083.22	0.98	3,432,000.00	Novelis Sheet Ingot GmbH 3.375% 15-04-2029	3,383,034.60	1.00
3,200,000.00	Bankinter SA 5.000% MULTI 25-06-2034	3,302,431.51	0.98	3,271,000.00	Ol European Group BV 5.25% 01-06-2029	3,338,027.31	0.99
3,200,000.00	BAWAG Group AG 6.750% MULTI 24-02-2034	3,427,400.00	1.01	3,381,000.00	Olympus Water US Holding Cor 3.875% 01-10-2028	3,372,641.08	1.00
3,600,000.00	Belfius Bank SA 1.250% MULTI 06-04-2034	3,402,937.34	1.00	3,200,000.00	Orange SA 5.375% MULTI Perp FC2030	3,361,286.71	0.99
3,600,000.00	BPCE SA 1.750% MULTI 02-02- 2034	3,440,359.48	1.02	3,475,000.00	Organon & Co / Organon Forei 2.875% 30-04-2028	3,443,954.62	1.02
3,443,000.00	Castellum AB 3.125% MULTI Perp FC2026	3,416,612.67	1.01	3,285,000.00	Orsted AS 5.125% MULTI 14-03- 3024	3,360,379.29	0.99
2,300,000.00	CGMSE 2017-1X BR	2,308,843.50	0.68	3,266,000.00	Progroup AG 5.125% 15-04-2029	3,345,875.62	0.99
6,000,000.00	CGMSE 2019-2X B1R	6,021,414.00	1.78	2,300,000.00	PRVD 3X CR	2,309,045.90	0.68
3,600,000.00	Citycon Treasury BV 1.625% 12-03-2028	3,409,249.53	1.01	3,392,000.00	Q-Park Holding I BV 4.25% 01- 09-2030	3,434,969.04	1.01
3,400,000.00	Coty Inc 4.5% 15-05-2027	3,415,980.95	1.01	3,500,000.00	Raiffeisen Bank Interna 1.375% MULTI 17-06-2033	3,368,389.28	0.99
3,178,000.00	Danske Bank A/S 4.625% MULTI 14-05-2034	3,268,711.68	0.97	3,327,000.00	Sampo Oyj 3.375% MULTI 23- 05-2049	3,312,678.54	0.98
10,000,000.00	DARPK 1X BRR	10,030,990.00	2.96	3,468,000.00	Suppi Papier Holding GmbH 3.625% 15-03-2028	3,316,908.79	0.98
3,600,000.00	Deutsche Bahn AG 1.600% MULTI Perp FC2029	3,363,079.46	0.99	3,400,000.00	Schaeffler AG 3.375% 12-10-2028	3,387,041.67	1.00
3,500,000.00	Deutsche Boerse AG 2.000% MULTI 23-06-2048	3,416,159.25	1.01	3,300,000.00	SCOR SE 3.625% MULTI 27-05- 2048	3,322,109.43	0.98
3,381,000.00	Deutsche Pfandbriefbank AG 3.25% 01-09-2028	3,339,967.60	0.99	3,363,000.00	SES SA 3.5% 14-01-2029	3,329,733.82	0.98
2,500,000.00	DRYD 2015-44X CIRR	2,504,025.00	0.74	7,000,000.00	SPAUL 8X C	7,012,215.00	2.07
3,300,000.00	EDP SA 5.943% MULTI 23-04- 2083	3,423,464.25	1.01	3,700,000.00	Stellantis NV 0.75% 18-01-2029	3,446,912.55	1.02
3,200,000.00	Electricite de France 7.500% MULTI Perp FC2028	3,442,099.98	1.02	3,300,000.00	Stora Enso Oyj 5.625% MULTI Perp FC2029	3,365,461.47	0.99
3,500,000.00	EnBW Energie Baden-Wuer 1.375% MULTI 31-08-2081	3,349,263.77	0.99	3,400,000.00	Telefonica Europe BV 2.880% MULTI Perp FC2028	3,347,928.91	0.99
3,092,000.00	Enel SpA 6.375% MULTI Perp FC2028	3,238,026.93	0.96	1,400,000.00	TYMPK 1X BRR	1,405,768.00	0.42
3,100,000.00	Ephios Subco 3 Sarl 7.875% 31-01-2031	3,274,538.31	0.97	3,299,000.00	UniCredit SpA 5.375% MULTI 16-04-2034	3,447,613.27	1.02
3,551,000.00	Fibercop SpA 1.625% 18-01-2029	3,389,418.40	1.00	3,200,000.00	Valeo SE 5.875% 12-04-2029	3,383,016.86	1.00
1,752,000.00	Flora Food Management BV 6.875% 02-07-2029	1,712,258.81	0.51	3,500,000.00	Veolia Environnement S 2.000% MULTI Perp FC2027	3,411,499.66	1.01
3,071,000.00	Ford Motor Credit Co LLC 6.125% 15-05-2028	3,224,258.25	0.95	3,100,000.00	Volkswagen Internation 7.500% MULTI Perp FC2028	3,304,345.67	0.98
3,512,000.00	Goodyear Europe BV 2.75% 15- 08-2028	3,423,066.47	1.01	3,553,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	3,435,024.56	1.01
3,558,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	3,445,503.48	1.02	3,600,000.00	Worldline SA/France 0.875% 30-06-2027	3,433,269.29	1.01
3,404,000.00	Grifols SA 3.875% 15-10-2028	3,384,897.66	1.00	3,400,000.00	ZF Finance GmbH 3.75% 21-09- 2028	3,382,345.44	1.00
3,432,000.00	Guala Closures SpA 3.25% 15- 06-2028	3,365,392.46	0.99			304,902,978.17	90.03
3,700,000.00	Hannover Rueck SE 1.125% MULTI 09-10-2039	3,443,628.27	1.02	Total Bonds		304,902,978.17	90.03
3,492,000.00	Heimstaden Bostad AB 3.000% MULTI Perp FC2027	3,394,991.76	1.00	Total Transferable securities and money market instruments admitted to official exchange listing		304,902,978.17	90.03
3,600,000.00	Iberdrola Internationa 1.825% MULTI Perp FC2029	3,400,969.04	1.00				
3,200,000.00	iliad SA 5.375% 15-02-2029	3,333,272.35	0.98				
3,400,000.00	INEOS Styrolution Ludwigshaf 2.25% 16-01-2027	3,349,085.51	0.99				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond V Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
3,200,000.00	Bayer AG 6.625% MULTI 25-09-2083	3,371,973.15	1.00
3,320,000.00	SoftBank Group Corp 5.375% 08-01-2029	3,377,616.11	1.00
3,436,000.00	Versuni Group BV 3.125% 15-06-2028	3,455,866.47	1.02
3,252,000.00	Volvo Car AB 4.2% 10-06-2029	3,279,102.76	0.97
		13,484,558.49	3.98
	Total Bonds	13,484,558.49	3.98
	Total Transferable securities and money market instruments traded on another regulated market	13,484,558.49	3.98
	Total Investments in Securities	318,387,536.66	94.01
	Overdraft at banks	(1,508,473.21)	(0.45)
	Other net assets	21,788,673.25	6.43
	Total net assets	338,667,736.70	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond V Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Italy	19.98	Corporate Debt	79.98
Netherlands	14.50	Government and Government Guaranteed Bonds	14.04
Germany	11.95		
Ireland	10.31		
France	8.98		
United States	6.01		
Luxembourg	4.44		
Austria	2.99		
Sweden	2.98		
Spain	2.96		
United Kingdom	1.99		
Finland	1.97		
Denmark	1.96		
Portugal	1.01		
Belgium	1.00		
Japan	1.00		
Total	94.01	Total	94.01

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Fixed Maturity Bond V Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: Deutsche Bank AG								
TK Elevator Holdco GmbH 6.625% 15-07-2028	Buy	5.00%	3,000,000.00	EUR	(327,050.34)	6,038.80	(321,011.54)	20/12/2028
					(327,050.34)	6,038.80	(321,011.54)	
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS40V5-5Y	Sell	5.00%	(225,302,700.00)	EUR	19,948,519.25	(1,025,780.31)	18,922,738.94	20/12/2028
					19,948,519.25	(1,025,780.31)	18,922,738.94	
Counterparty: JP Morgan SE								
Saipem Finance International 3.125% 31-03-2028	Buy	5.00%	3,000,000.00	EUR	(334,345.47)	10,645.80	(323,699.67)	20/12/2028
					(334,345.47)	10,645.80	(323,699.67)	
					19,287,123.44	(1,009,095.71)	18,278,027.73	

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Receiving fixed rate 2.2910% Paying floating rate EURIBOR 3 months	50,000,000.00	EUR	(371,677.91)	2,589.00	15/12/2028
			(371,677.91)	2,589.00	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond VI Fund

(Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Bonds			
EUR			
24,689,900.00	Austria Treasury Bill 24-09-2026	24,559,366.64	9.67
30,900,000.00	Bundesrepublik Deutschland B 0.000000% 15-08-2026	30,817,110.75	12.14
44,749,000.00	Hellenic Republic Government 1.875% 23-07-2026	44,743,540.62	17.62
29,759,000.00	Netherlands Government Bond 0.5% 15-07-2026	29,741,293.40	11.71
42,647,000.00	Portugal Obrigacoes do Tesou 2.875% 21-07-2026	42,659,687.48	16.80
34,616,000.00	Spain Government Bond 5.9% 30-07-2026	34,707,732.40	13.67
2,200,000.00	Talanx AG 2.5% 23-07-2026	2,200,395.70	0.87
		209,429,126.99	82.49
	Total Bonds	209,429,126.99	82.49
	Total Transferable securities and money market instruments admitted to official exchange listing	209,429,126.99	82.49
Transferable securities and money market instruments traded on another regulated market			
Bonds			
EUR			
30,837,000.00	Italy Buoni Poliennali Del T 2.1% 15-07-2026	30,837,400.88	12.15
		30,837,400.88	12.15
	Total Bonds	30,837,400.88	12.15
	Total Transferable securities and money market instruments traded on another regulated market	30,837,400.88	12.15
	Total Investments in Securities	240,266,527.87	94.64
	Cash at banks	9,827,938.42	3.87
	Other net assets	3,790,202.38	1.49
	Total net assets	253,884,668.67	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Fixed Maturity Bond VI Fund

(Note 1a)

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Greece	17.62	Government and Government Guaranteed Bonds	93.77
Portugal	16.80	Corporate Debt	0.87
Spain	13.67		
Germany	13.00		
Italy	12.15		
Netherlands	11.71		
Austria	9.67		
Total	94.64	Total	94.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Flexible Fixed Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
AUD							
150,266,000.00	Australia Government Bond 1.75% 21-11-2032	77,073,183.27	6.90	3,000,000.00	Credit Mutuel Home Loan SFH 3% 28-11-2030	3,006,101.17	0.27
7,019,000.00	Australia Government Bond 3% 21-11-2033	3,828,818.91	0.34	3,100,000.00	Credit Mutuel Home Loan SFH 3.125% 10-03-2036	3,032,689.70	0.27
18,802,000.00	Australia Government Bond 4.25% 21-06-2034	11,091,665.45	0.99	4,300,000.00	Credit Mutuel Home Loan SFH 3.125% 17-11-2032	4,303,492.78	0.39
		91,993,667.63	8.23	600,000.00	Crelan Home Loan SCF 1.375% 18-04-2033	531,168.89	0.05
DKK				960,000.00	Cyprus Government Internatio 3.25% 28-01-2036	963,469.54	0.09
97,500,000.00	Nykredit Realkredit 1% 01-01-2027 SDO A H	12,964,904.97	1.16	4,500,000.00	DZ HYP AG 0.01% 29-03-2030	4,055,674.63	0.36
2,000,000.00	Realkredit Danmark 1% 01-04-2027 SDRO A T	265,094.10	0.02	6,000,000.00	DZ HYP AG 0.05% 29-06-2029	5,535,041.23	0.50
		13,229,999.07	1.18	2,000,000.00	European Union 3.75% 12-10-2045	1,975,457.61	0.18
EUR				9,300,000.00	French Republic Government B 0.5% 25-05-2040	5,911,196.25	0.53
2,100,000.00	Achmea Bank NV 2.75% 19-05-2032	2,075,958.06	0.19	123,400.00	French Republic Government B 0.5% 25-06-2044	67,438.41	0.01
3,000,000.00	Argenta Spaarbank NV 0.01% 11-02-2031	2,613,165.01	0.23	4,000,000.00	French Republic Government B 0.75% 25-05-2053	1,733,739.00	0.16
1,400,000.00	Arkea Home Loans SFH SA 2.824% 04-09-2031	1,386,960.40	0.12	20,000,000.00	French Republic Government B 0.75% 25-11-2028	19,099,300.00	1.71
4,200,000.00	Arkea Public Sector SCF SA 3.226% 02-07-2035	4,170,432.98	0.37	23,000,000.00	French Republic Government B 2.5% 24-09-2026	23,007,107.00	2.06
1,000,000.00	Bank Gospodarstwa Krajowego 4.375% 13-03-2039	1,024,860.84	0.09	29,000,000.00	French Republic Government B 2.75% 25-02-2030	28,916,712.00	2.59
3,000,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	2,972,668.52	0.27	4,000,000.00	French Republic Government B 3.2% 25-05-2035	3,916,664.00	0.35
1,000,000.00	BAWAG PSK Bank fuer Arbeit u 0.01% 03-09-2029	913,984.18	0.08	25,000,000.00	French Republic Government B 3.25% 25-05-2055	20,314,925.00	1.82
2,500,000.00	BAWAG PSK Bank fuer Arbeit u 0.25% 12-01-2032	2,148,417.82	0.19	10,800,000.00	French Republic Government B 3.5% 25-11-2033	10,938,855.60	0.98
2,300,000.00	BPCE SFH SA 0.01% 18-03-2031	1,998,345.92	0.18	31,906,303.00	German Treasury Bill 19-08-2026	31,814,197.68	2.85
10,000,000.00	BPCE SFH SA 0.01% 29-01-2029	9,310,969.68	0.83	2,950,000.00	Hellenic Republic Government 3.375% 15-06-2034	2,965,616.56	0.27
2,500,000.00	BPCE SFH SA 0.375% 21-01-2032	2,159,349.75	0.19	6,000,000.00	Hellenic Republic Government 4.125% 15-06-2054	5,889,117.43	0.53
5,000,000.00	BPCE SFH SA 1.125% 12-04-2030	4,681,932.22	0.42	90,000.00	Hellenic Republic Government 4.25% 15-06-2033	96,027.53	0.01
4,200,000.00	BPCE SFH SA 3% 17-10-2029	4,219,066.10	0.38	100,000.00	Iceland Government Internati 3.5% 21-03-2034	102,058.07	0.01
2,300,000.00	BPCE SFH SA 3.125% 20-01-2033	2,299,388.48	0.21	900,000.00	ING Bank NV 2.75% 10-01-2032	892,184.89	0.08
2,800,000.00	BPCE SFH SA 3.25% 26-06-2035	2,778,875.39	0.25	1,000,000.00	ING Belgium SA 2.75% 25-08-2032	985,019.91	0.09
1,700,000.00	BPCE SFH SA 3.375% 16-01-2036	1,700,384.86	0.15	1,661,000.00	Ireland Government Bond 0.000000% 18-10-2031	1,443,578.91	0.13
100,000.00	Bulgaria Government Internat 3.625% 05-09-2032	101,861.60	0.01	6,748,000.00	Ireland Government Bond 0.2% 18-10-2030	6,091,294.76	0.55
21,900,000.00	Bundesobligation 2.5% 11-10-2029	21,874,431.75	1.96	1,100,000.29	Ireland Government Bond 1.3% 15-05-2033	998,954.81	0.09
702,070.58	Bundesrepublik Deutschland B 0.000000% 15-08-2031	615,878.25	0.06	2,199,999.81	Ireland Government Bond 1.35% 18-03-2031	2,076,247.18	0.19
5,000,000.00	Bundesrepublik Deutschland B 0.5% 15-02-2028	4,843,587.50	0.43	400,000.00	Ireland Government Bond 1.7% 15-05-2037	348,403.96	0.03
20,000,000.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	19,530,680.00	1.75	5,500,000.00	Ireland Government Bond 2% 18-02-2045	4,435,796.75	0.40
432,000.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	421,906.43	0.04	2,000,000.00	Islandsbanki HF 3% 20-09-2027	2,006,025.59	0.18
5,928,846.00	Bundesrepublik Deutschland B 2.6% 15-08-2033	5,882,983.41	0.53	49,000.00	Italy Buoni Poliennali Del T 0.95% 01-06-2032	43,361.80	0.00
5,000,000.00	Bundesrepublik Deutschland B 2.6% 15-08-2034	4,936,550.00	0.44	240,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	157,826.67	0.01
12,000,000.00	Bundesschatzanweisungen 2% 10-12-2026	11,980,452.00	1.07	8,287,000.00	Italy Buoni Poliennali Del T 1.65% 01-12-2030	7,850,523.71	0.70
5,000,000.00	Caisse de Refinancement de l 3% 11-01-2030	5,017,906.99	0.45	18,000,000.00	Italy Buoni Poliennali Del T 2% 01-02-2028	17,827,110.00	1.60
1,100,000.00	Caisse de Refinancement de l 3.375% 16-01-2036	1,099,944.73	0.10	369,000.00	Italy Buoni Poliennali Del T 2.15% 01-09-2052	245,092.01	0.02
4,100,000.00	Caisse Francaise de Financem 0.01% 18-03-2031	3,564,071.48	0.32	10,000,000.00	Italy Buoni Poliennali Del T 2.55% 25-02-2027	10,000,230.00	0.90
2,800,000.00	Caisse Francaise de Financem 2.875% 08-09-2032	2,761,649.02	0.25	3,430,000.00	Italy Buoni Poliennali Del T 3.15% 15-03-2033	3,412,882.59	0.31
3,800,000.00	CCF SFH SACA 2.625% 07-09-2032	3,676,120.31	0.33	3,103,000.00	Italy Buoni Poliennali Del T 3.35% 01-03-2035	3,085,129.82	0.28
4,900,000.00	Commerzbank AG 2.75% 09-01-2031	4,871,323.99	0.44	14,100,000.00	Italy Buoni Poliennali Del T 3.35% 01-07-2029	14,321,912.85	1.28
4,900,000.00	Commonwealth Bank of Austral 0.125% 15-10-2029	4,489,132.41	0.40	16,700,000.00	Italy Buoni Poliennali Del T 3.85% 01-07-2034	17,238,291.10	1.54
2,200,000.00	Coventry Building Society 0.01% 07-07-2028	2,077,355.56	0.19	50,000.00	Italy Buoni Poliennali Del T 4% 30-10-2031	52,373.00	0.00
2,200,000.00	Credit Agricole Home Loan SF 0.01% 03-11-2031	1,878,568.70	0.17	11,000,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	10,896,124.61	0.98
600,000.00	Credit Agricole Home Loan SF 2.875% 12-01-2034	587,829.66	0.05	240,000.00	Italy Buoni Poliennali Del T 4.4% 01-05-2033	257,133.36	0.02
4,800,000.00	Credit Agricole Home Loan SF 3% 09-07-2032	4,785,982.20	0.43	10,100,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053	10,349,732.60	0.93

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
500,000.00	Kingdom of Belgium Governmen 0.4% 22-06-2040	318,477.18	0.03	2,000,000.00	Spain Government Bond 3.25% 30-04-2034	2,018,220.00	0.18
7,580,000.00	Kingdom of Belgium Governmen 3% 22-06-2033	7,544,710.15	0.68	1,040,000.00	Spain Government Bond 3.3% 30-04-2036	1,040,804.64	0.09
1,200,000.00	Korea Housing Finance Corp 4.082% 25-09-2027	1,219,017.90	0.11	12,500,000.00	Spain Government Bond 3.45% 31-10-2034	12,764,243.75	1.14
37,000,000.00	La Banque Postale Home Loan 0.01% 22-10-2029	33,676,208.51	3.01	11,500,000.00	Spain Government Bond 3.5% 31-05-2029	11,772,645.84	1.05
10,200,000.00	La Banque Postale Home Loan 1% 04-10-2028	9,800,296.02	0.88	1,800,000.00	Spain Government Bond 3.9% 30-07-2039	1,862,945.97	0.17
6,200,000.00	La Banque Postale Home Loan 1.625% 12-05-2030	5,905,173.78	0.53	2,000,000.00	Spain Government Bond 3.95% 31-10-2056	1,965,122.63	0.18
1,900,000.00	La Banque Postale Home Loan 3% 23-01-2033	1,888,499.09	0.17	13,400,000.00	Spain Government Bond 4% 31-10-2054	13,395,799.57	1.20
4,000,000.00	La Banque Postale Home Loan 3% 31-01-2031	4,000,732.51	0.36	5,000,000.00	SR-Boligkredditt AS 0.01% 10- 03-2031	4,379,845.50	0.39
2,000,000.00	Land Berlin 3% 13-03-2054	1,775,265.66	0.16	300,000.00	State of Brandenburg 0.375% 29-01-2035	239,529.06	0.02
2,300,000.00	Landsbankinn HF 4.25% 16-03- 2028	2,346,204.14	0.21	149,000.00	State of the Grand-Duchy of 2.625% 23-10-2034	145,436.56	0.01
1,300,000.00	MMB SCF SACA 0.01% 14-10- 2030	1,139,501.49	0.10	1,000,000.00	Sumitomo Mitsui Trust Bank L 0.277% 25-10-2028	939,036.73	0.08
5,000,000.00	National Australia Bank Ltd 2.347% 30-08-2029	4,928,680.00	0.44	800,000.00	UniCredit Bank GmbH 0.01% 21-05-2029	738,320.60	0.07
2,200,000.00	Nationale-Nederlanden Bank N 1.875% 17-05-2032	2,070,117.82	0.19	8,000,000.00	Volksbank Wien AG 0.125% 19-11-2029	7,302,885.77	0.65
2,100,000.00	Nationwide Building Society 2.5% 22-06-2027	2,093,561.51	0.19	2,000,000.00	Westpac Banking Corp 0.01% 22-09-2028	1,880,840.88	0.17
7,100,000.00	Netherlands Government Bond 0.5% 15-01-2040	5,002,898.02	0.45	3,100,000.00	Westpac Banking Corp 2.585% 14-05-2030	3,060,935.93	0.27
8,000,000.00	Netherlands Government Bond 0.5% 15-07-2032	7,013,952.75	0.63	3,100,000.00	Westpac Banking Corp 3.477% 23-06-2036	3,141,179.93	0.28
1,400,000.00	Nordea Kiinnitysluottopankki 2.5% 14-09-2032	1,367,219.17	0.12			686,584,010.28	61.46
1,300,000.00	Oma Saastopankki Oyj 0.01% 25-11-2027	1,250,977.41	0.11	61,675,235.00	United Kingdom Gilt 0.875% 31-07-2033	55,944,780.46	5.01
4,000,000.00	OP Mortgage Bank 2.75% 25- 01-2030	3,988,740.79	0.36	510.00	United Kingdom Gilt 1% 31-01- 2032	494.51	0.00
1,050,000.00	Portugal Obrigaçoes do Tesou 1% 12-04-2052	567,872.29	0.05	11,461,939.00	United Kingdom Gilt 3.25% 31- 01-2033	12,395,638.15	1.11
5,394,000.00	Portugal Obrigaçoes do Tesou 2.875% 20-10-2034	5,319,207.24	0.48	41,338.00	United Kingdom Gilt 4.625% 31-01-2034	48,153.79	0.00
5,430,000.00	Portugal Obrigaçoes do Tesou 3.375% 15-06-2040	5,323,462.75	0.48			68,389,066.91	6.12
3,000,000.00	Portugal Obrigaçoes do Tesou 3.625% 12-06-2054	2,861,802.66	0.26	54,370,500.00	United States Treasury Bill 27- 08-2026	47,445,534.17	4.25
4,000,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	4,026,658.69	0.36	8,300.00	United States Treasury Infla 0.625% 15-07-2032	7,757.11	0.00
2,400,000.00	Raiffeisenlandesbank Oberoos 2.5% 28-06-2029	2,370,890.21	0.21	62,994,200.00	United States Treasury Infla 1.75% 15-01-2034	58,739,501.66	5.26
5,000,000.00	Republic of Austria Governme 0.000000% 20-10-2040	3,082,893.75	0.28	4,118,600.00	United States Treasury Infla 1.875% 15-01-2036	3,614,969.99	0.32
1,500,000.00	Republic of Austria Governme 0.75% 20-03-2051	798,276.33	0.07	72,200.00	United States Treasury Infla 1.875% 15-07-2034	66,537.91	0.01
3,000,000.00	Republic of Austria Governme 3.15% 20-10-2053	2,730,838.50	0.24	1,685,600.00	United States Treasury Infla 1.875% 15-07-2035	1,506,873.16	0.13
5,000,000.00	Republic of Poland Governmen 3.875% 07-07-2037	5,049,654.14	0.45	3,490,300.00	United States Treasury Infla 2.125% 15-01-2035	3,238,830.91	0.29
60,000.00	Romanian Government Internat 2% 14-04-2033	49,550.01	0.00	265,500.00	United States Treasury Note/ 3.375% 15-05-2033	220,638.91	0.02
20,000.00	Romanian Government Internat 2.124% 16-07-2031	17,875.18	0.00	18,800.00	United States Treasury Note/ 4.125% 29-02-2032	16,431.34	0.00
3,840,000.00	Romanian Government Internat 4.625% 04-03-2033	3,732,156.32	0.33	8,752,000.00	United States Treasury Note/ 4.125% 31-03-2032	7,647,965.95	0.68
145,000.00	Slovakia Government Bond 3.625% 08-06-2033	149,176.79	0.01			122,505,041.11	10.97
3,300,000.00	Societe Generale SFH SA 0.01% 05-02-2031	2,879,881.61	0.26		Total Bonds	982,701,785.00	87.97
1,000,000.00	Societe Generale SFH SA 3.375% 31-07-2030	1,015,505.18	0.09		Total Transferable securities and money market instruments admitted to official exchange listing	982,701,785.00	87.97
10,000,000.00	Spain Government Bond 0.000000% 31-01-2028	9,612,727.81	0.86		Transferable securities and money market instruments traded on another regulated market		
5,000,000.00	Spain Government Bond 0.5% 30-04-2030	4,605,885.51	0.41		Bonds		
15,075,000.00	Spain Government Bond 0.5% 31-10-2031	13,361,560.43	1.20		CAD		
15,060,000.00	Spain Government Bond 1% 30-07-2042	10,140,164.16	0.91	1,000.00	Canadian Government Bond 3% 01-03-2032	614.49	0.00
200,000.00	Spain Government Bond 2.35% 30-07-2033	191,647.07	0.02			614.49	0.00
21,000.00	Spain Government Bond 2.55% 31-10-2032	20,541.63	0.00				
53,000.00	Spain Government Bond 3.15% 30-04-2033	53,497.60	0.00				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
EUR			
16,426,000.00	Italy Buoni Poliennali Del T 0.25% 15-03-2028	15,778,495.29	1.41
		15,778,495.29	1.41
	Total Bonds	15,779,109.78	1.41
	Total Transferable securities and money market instruments traded on another regulated market	15,779,109.78	1.41
Undertakings for Collective Investment in Transferable Securities (UCITS)			
USD			
3,840,359.00	iShares JP Morgan ESG USD EM Bond UCITS ETF	21,703,665.77	1.94
206,348.00	JPMorgan USD Emerging Markets Sovereign Bond UCITS	21,691,578.50	1.94
		43,395,244.27	3.88
	Total Undertakings for Collective Investment in Transferable Securities (UCITS)	43,395,244.27	3.88
	Total Investments in Securities	1,041,876,139.05	93.27
	Cash at banks	37,572,407.48	3.36
	Other net assets	37,660,300.59	3.37
	Total net assets	1,117,108,847.12	100.00

Any differences in the percentages of net assets are the results of rounding.
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Nordea 1 - Flexible Fixed Income Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	21.77	Government and Government Guaranteed Bonds	69.22
United States	10.97	Mortgage Bonds	13.49
Germany	10.66	Covered corporate Debt	6.67
Australia	10.07	Open Bond Funds	3.88
Italy	9.98		
Spain	7.41		
United Kingdom	6.50		
Ireland	5.26		
Austria	2.09		
Netherlands	1.53		
Portugal	1.26		
Denmark	1.18		
Belgium	1.03		
Greece	0.80		
Finland	0.59		
Poland	0.54		
Iceland	0.40		
Norway	0.39		
Romania	0.34		
Supranational	0.18		
Republic Of Korea	0.11		
Cyprus	0.09		
Japan	0.08		
Bulgaria	0.01		
Luxembourg	0.01		
Slovakia	0.01		
Total	93.27		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Flexible Fixed Income Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-EMS45V1-5Y	Sell	1.00%	(56,080,000.00)	USD	(2,058,737.24)	1,177,661.05	(881,076.19)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	70,224,660.00	USD	(2,621,005.45)	(2,372,463.74)	(4,993,469.19)	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(70,224,660.00)	USD	2,474,793.22	2,518,675.97	4,993,469.19	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(22,501,710.00)	USD	839,907.58	760,122.88	1,600,030.46	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(56,400,300.00)	USD	2,831,216.89	1,179,242.69	4,010,459.58	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	933,649.20	USD	(66,796.99)	407.94	(66,389.05)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	901,454.40	USD	(64,161.51)	61.73	(64,099.78)	20/06/2031
CDX-NAIGS46V1-5Y	Sell	1.00%	(304,067,000.00)	USD	4,464,399.22	1,405,872.45	5,870,271.67	20/06/2031
ITRAXX-EUROPES45V1-5Y	Sell	1.00%	(268,041,000.00)	EUR	4,303,357.45	1,716,256.60	6,019,614.05	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	142,529,000.00	EUR	(10,513,080.61)	(5,132,447.07)	(15,645,527.68)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(142,529,000.00)	EUR	10,416,608.61	5,228,919.07	15,645,527.68	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(18,126,000.00)	EUR	1,336,991.77	652,714.43	1,989,706.20	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(115,493,000.00)	EUR	9,710,097.74	2,967,665.58	12,677,763.32	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	2,816,100.00	EUR	(309,135.76)	10.10	(309,125.66)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	2,682,000.00	EUR	(294,313.58)	(91.81)	(294,405.39)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	1,206,900.00	EUR	(132,772.09)	289.67	(132,482.42)	20/06/2031
						20,317,369.25	10,102,897.54	30,420,266.79

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	1,430.00	136,178,900.00	72,071.12	1,452,988.95
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	1,595.00	193,106,650.00	(39,333.29)	1,772,590.72
CAN 5YR BOND FUT 9/2026	29/09/2026	CAD	1,883.00	212,967,300.00	(11,608.87)	1,236,565.23
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	1,702.00	196,393,780.00	(17,020.00)	726,304.86
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(2,267.00)	(261,589,130.00)	22,670.00	(1,037,047.92)
Euro-BTP Future 9/2026	10/09/2026	EUR	507.00	60,530,730.00	(5,070.00)	451,230.00
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	2,658.00	338,576,040.00	(79,740.00)	2,342,209.11
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(3,195.00)	(406,979,100.00)	95,850.00	(3,548,422.68)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	(611.00)	(68,077,620.00)	12,220.00	(1,372,086.67)
Euro-OAT Future 9/2026	10/09/2026	EUR	482.00	57,864,100.00	(33,740.00)	205,781.70
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(3,261.00)	(345,535,560.00)	0.00	(493,229.37)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	485.00	43,325,050.00	(185,806.06)	659,254.59
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	181.00	19,376,050.00	(905.00)	38,300.14
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	2,578.00	283,660,562.50	(353,545.88)	2,046,586.56
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(3,419.00)	(376,196,843.75)	468,880.28	(3,179,751.59)
US 10yr Ultra Fut 9/2026	30/09/2026	USD	1,166.00	131,357,187.50	(207,881.32)	1,382,809.68
US 10yr Ultra Fut 9/2026	30/09/2026	USD	(645.00)	(72,663,281.25)	114,994.38	(1,066,736.83)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	1,686.00	180,612,750.00	(161,859.55)	623,858.15
					(309,824.19)	2,241,204.63

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
23,562,103.39	CHF	25,611,539.25	EUR	(10,384.57)	31/07/2026
123,150.58	EUR	113,333.40	CHF	9.45	31/07/2026
4,142.98	EUR	45,863.09	SEK	4.77	31/07/2026
3,569,977.64	GBP	4,137,414.05	EUR	1,760.85	31/07/2026
4,933,767.21	NOK	438,986.64	EUR	(3,286.95)	31/07/2026
1,029,706,251.72	SEK	93,035,419.26	EUR	(125,272.12)	31/07/2026
57,544,229.07	USD	50,696,330.92	EUR	(253,093.21)	31/07/2026
				(390,261.78)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
28,878,207.09	BRL	5,457,687.46	USD	96,525.86	07/07/2026
327,103.00	CAD	201,386.59	EUR	280.09	07/07/2026
247,143.50	EUR	400,552.00	CAD	193.56	07/07/2026
352,731.89	EUR	303,946.00	GBP	(24.67)	07/07/2026
1,151,655.77	EUR	1,330,899.00	USD	(16,127.33)	07/07/2026
39,146,165.35	THB	1,032,047.09	EUR	2,769.97	07/07/2026
13,135,574.19	USD	69,504,132.33	BRL	(232,318.66)	07/07/2026
643,783.00	USD	559,772.54	EUR	5,109.10	07/07/2026
977,279.88	EUR	1,147,171.00	USD	(28,396.25)	28/07/2026
556,245.00	USD	473,867.50	EUR	13,768.88	28/07/2026
35,732,278.71	EUR	388,498,128.30	SEK	654,912.30	11/09/2026
30,468,118.53	EUR	35,385,374.28	USD	(493,302.65)	11/09/2026
28,187,162.87	SEK	2,592,526.16	EUR	(47,516.63)	11/09/2026
135,818,006.80	USD	116,944,336.88	EUR	1,893,420.22	11/09/2026
				1,849,293.79	
Counterparty: BNP Paribas SA					
8,905,165.06	BRL	1,773,615.39	USD	(49,723.30)	07/07/2026
1,019,625.48	EUR	1,169,526.00	USD	(6,565.82)	07/07/2026
1,435,823.00	GBP	1,658,341.60	EUR	8,056.27	07/07/2026
1,009,231,881.00	JPY	5,430,618.87	EUR	24,714.43	07/07/2026
2,837,128.84	NZD	15,947,512.27	NOK	(859.43)	07/07/2026
1,990,501.02	USD	10,122,340.02	BRL	34,123.06	07/07/2026
2,391,448.06	USD	49,934,847.40	CZK	40,103.54	07/07/2026
5,932,832.00	USD	5,147,592.97	EUR	58,112.86	07/07/2026
18,655,328.85	ZAR	988,941.41	EUR	10,548.92	07/07/2026
9,063,001,943.00	KRW	6,004,221.42	USD	(138,959.29)	08/07/2026
656,643.45	USD	976,028,382.00	KRW	23,758.15	08/07/2026
396,152.00	AUD	240,858.06	EUR	(1,466.92)	09/07/2026
2,969,871.93	CAD	20,260,065.95	SEK	3,484.48	09/07/2026
2,913,252.00	CHF	3,151,623.81	EUR	8,986.44	09/07/2026
580,240.08	EUR	951,190.00	AUD	5,443.35	09/07/2026
112,775.01	EUR	103,824.00	CHF	135.29	09/07/2026
3,782,947.98	EUR	4,381,887.00	USD	(61,570.47)	09/07/2026
6,107,932.20	GBP	1,308,752,013.00	JPY	13,295.14	09/07/2026
8,269,283.00	USD	7,138,994.55	EUR	116,192.76	09/07/2026
1,746,997,113.00	CLP	1,936,808.81	USD	(39,094.95)	22/07/2026
76,512,693,084.13	IDR	4,268,709.64	USD	(11,849.59)	11/08/2026
1,414,356,306.00	INR	14,754,117.97	USD	124,584.52	11/08/2026
164,653,757.22	PHP	2,684,992.71	USD	(5,246.25)	11/08/2026
1,666,484.99	USD	11,290,185.83	CNY	4,772.29	11/08/2026
3,580,101.94	USD	346,489,687.74	INR	(60,557.50)	11/08/2026
3,060,286.77	USD	188,154,376.28	PHP	(933.83)	11/08/2026
12,700,450.00	EUR	94,807,081.19	DKK	7,100.48	31/08/2026
31,770,304.66	BRL	6,076,188.52	USD	(40,081.33)	11/09/2026
1,550,852.54	EUR	6,597,565.54	PLN	19,280.39	11/09/2026
50,785,661.91	PLN	11,937,899.26	EUR	(148,413.36)	11/09/2026
5,825,230.09	USD	104,355,288,090.23	IDR	30,317.11	11/09/2026
1,779,184.93	USD	2,734,505,110.00	KRW	12,151.16	11/09/2026
				(20,161.40)	
Counterparty: BofA Securities Europe SA					
3,325,151.00	CAD	2,052,731.15	EUR	(2,695.10)	07/07/2026
1,323,259.56	EUR	2,144,802.00	CAD	937.60	07/07/2026
719,878.23	EUR	7,981,304.33	SEK	(40.12)	07/07/2026
751,721.90	EUR	1,117,269.98	SGD	(5,719.34)	07/07/2026
7,164,315.58	EUR	8,224,245.63	USD	(51,980.93)	07/07/2026
4,218,824.72	EUR	79,581,768.46	ZAR	(44,901.16)	07/07/2026
376,010.11	GBP	436,105.04	EUR	288.27	07/07/2026
1,287,075.33	GBP	16,500,032.68	SEK	5,451.26	07/07/2026
4,299,333.29	NOK	616,681.60	CAD	(41.05)	07/07/2026
108,525,009.99	NOK	9,733,117.52	EUR	(137,005.78)	07/07/2026
4,210,813.67	PLN	982,210.88	EUR	(2,032.67)	07/07/2026
457,296.50	USD	9,750,562.86	CZK	(651.58)	07/07/2026
5,158,417.00	USD	4,483,247.35	EUR	42,958.71	07/07/2026
880,265.06	USD	271,251,829.68	HUF	11,358.95	07/07/2026
3,672,527.88	ZAR	196,747.22	EUR	15.46	07/07/2026
15,177,711.92	USD	103,361,280.62	CNY	3,133.06	08/07/2026
912,697.73	AUD	894,133.46	CAD	275.89	09/07/2026
2,215,886.00	AUD	1,343,044.92	EUR	(4,006.94)	09/07/2026
2,419,023.43	AUD	270,186,291.00	JPY	1,203.01	09/07/2026
611,909.00	CAD	380,230.47	EUR	(2,970.54)	09/07/2026
1,257,693.46	CAD	8,583,864.77	NOK	16,468.34	09/07/2026
1,154,792.17	EUR	1,902,856.00	AUD	4,914.32	09/07/2026
683,907.57	EUR	1,107,279.00	CAD	1,239.68	09/07/2026
560,838.89	EUR	6,153,195.65	NOK	16,807.81	09/07/2026
137,171,013.84	EUR	159,159,157.00	USD	(2,469,684.10)	09/07/2026
3,397,068.18	SEK	512,116.07	AUD	(3,038.67)	09/07/2026
3,395,030.00	USD	2,926,000.08	EUR	52,680.93	09/07/2026
834,020.17	USD	7,837,634.47	SEK	24,755.42	09/07/2026
49,732,403.49	ZAR	2,600,791.27	EUR	63,015.32	09/07/2026
5,261,766.00	PHP	85,049.64	USD	537.42	22/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
103,361,280.62	CNY	15,216,814.93	USD	(8,906.60)	11/08/2026
420,633,550.59	MXN	20,669,648.63	EUR	277,358.11	11/09/2026
19,102,689.38	RON	3,614,621.56	EUR	2,857.73	11/09/2026
175,930,886.40	ZAR	9,142,501.13	EUR	206,664.01	11/09/2026
				(2,000,753.28)	
Counterparty: Citibank Europe PLC					
1,065,002.00	CAD	657,425.33	EUR	(825.86)	07/07/2026
15,121,615.37	CZK	623,648.20	EUR	(356.91)	07/07/2026
211,279.82	EUR	342,918.00	CAD	(137.25)	07/07/2026
2,278,664.06	EUR	801,519,263.58	HUF	29,921.43	07/07/2026
1,030,047.55	EUR	1,193,013.00	USD	(16,747.98)	07/07/2026
1,065,005.79	GBP	1,407,212.28	USD	1,283.55	07/07/2026
1,119,413,985.00	JPY	6,105,513.59	EUR	(54,563.85)	07/07/2026
33,975,855.13	NOK	3,081,479.07	EUR	(77,216.02)	07/07/2026
4,858,656.85	PLN	1,132,107.72	EUR	(1,127.40)	07/07/2026
3,559,897.69	RON	679,130.24	EUR	(689.29)	07/07/2026
84,118,672.59	SEK	6,535,360.15	GBP	2,681.66	07/07/2026
2,983,500.00	USD	2,569,292.97	EUR	48,541.96	07/07/2026
8,088,943.37	ZAR	494,002.06	USD	(78.77)	07/07/2026
20,471,843,587.92	COP	5,447,763.02	USD	414,454.25	08/07/2026
10,197,567.94	PEN	2,951,484.70	USD	30,185.91	08/07/2026
389,215.00	AUD	236,159.82	EUR	(960.91)	09/07/2026
329,643.00	CAD	203,660.97	EUR	(426.98)	09/07/2026
807,053.33	EUR	1,301,772.00	CAD	4,473.53	09/07/2026
6,608,516.39	GBP	83,826,129.27	SEK	107,711.31	09/07/2026
2,126,293.87	NZD	1,748,126.84	AUD	(208.30)	09/07/2026
8,635.00	USD	7,339.29	EUR	236.70	09/07/2026
291,728,979.68	INR	3,069,004.16	USD	3,167.05	11/08/2026
401,675.34	USD	1,376,260.22	PEN	(636.96)	11/08/2026
29,830,498.88	AUD	18,096,905.26	EUR	(138,836.20)	11/09/2026
1,035,353.42	EUR	1,706,651.42	AUD	7,943.05	11/09/2026
7,419,584.50	EUR	11,011,397.95	SGD	(59,276.84)	11/09/2026
690,809.40	USD	3,548,039.49	BRL	15,133.36	11/09/2026
				313,644.24	
Counterparty: Deutsche Bank AG					
1,482,878.03	BRL	291,392.32	USD	(4,817.08)	07/07/2026
61,227.91	EUR	99,282.00	CAD	18.18	07/07/2026
384,130.17	EUR	331,833.00	GBP	(991.34)	07/07/2026
814,524.68	EUR	933,158.00	USD	(4,267.81)	07/07/2026
236,412.04	GBP	443,895.59	CAD	704.84	07/07/2026
226,953,783.26	HUF	636,255.06	EUR	482.74	07/07/2026
1,427,599,426.00	JPY	6,648,756.99	GBP	326.48	07/07/2026
22,093,082.71	NOK	3,211,084.68	CAD	(26,173.39)	07/07/2026
1,976,634.39	NOK	202,484.29	USD	(2,888.52)	07/07/2026
2,830,242.00	USD	2,470,430.48	EUR	12,944.13	07/07/2026
1,217,809.11	USD	374,726,888.69	HUF	17,224.60	07/07/2026
241,622,201,744.82	IDR	14,096,566.71	USD	(547,515.90)	08/07/2026
13,531,709.33	USD	241,622,201,744.82	IDR	52,144.37	08/07/2026
4,305,462.35	AUD	4,238,170.99	CAD	(11,196.02)	09/07/2026
4,156,131.07	EUR	769,295,539.00	JPY	(2,561.89)	09/07/2026
75,921,969.19	NOK	11,305,770.77	AUD	(119,407.01)	09/07/2026
81,693,008.12	NOK	6,406,877.88	GBP	(212,308.55)	09/07/2026
587,361.63	USD	837,853.16	AUD	9,025.12	09/07/2026
955,146,540.00	CLP	1,058,145.36	USD	(20,693.20)	22/07/2026
162,563,048.67	PHP	2,640,427.11	USD	5,389.13	22/07/2026
1,556,125.74	USD	1,429,216,479.00	CLP	7,133.82	22/07/2026
1,244,008.22	USD	77,055,113.16	PHP	(9,173.29)	22/07/2026
241,622,201,744.82	IDR	13,499,201.17	USD	(53,927.87)	11/08/2026
524,803,740.83	PHP	8,529,813.57	USD	7,844.96	11/08/2026
1,744,959.19	USD	31,291,131,682.84	IDR	4,146.72	11/08/2026
5,131,036.41	USD	492,030,444.93	INR	(44,800.05)	11/08/2026
546,110.41	USD	33,709,757.28	PHP	(2,064.55)	11/08/2026
28,715,656.04	BRL	5,496,862.42	USD	(40,484.61)	11/09/2026
20,630,068.77	EUR	3,809,563,766.00	JPY	(14,746.83)	11/09/2026
35,134,955,814.00	IDR	1,951,530.00	USD	(1,719.97)	11/09/2026
29,579,823,502.00	JPY	160,184,690.60	EUR	114,503.52	11/09/2026
3,236,238.94	USD	57,975,602,490.63	IDR	16,821.46	11/09/2026
1,242,444.37	USD	22,356,543,993.78	IDR	2,662.69	23/09/2026
				(868,365.12)	
Counterparty: Goldman Sachs Bank Europe SE					
137,496,113.27	BRL	26,712,529.28	USD	(178,191.73)	07/07/2026
4,598,640.37	EUR	111,336,670.30	CZK	9,499.64	07/07/2026
368,364.86	EUR	427,614.00	USD	(6,839.76)	07/07/2026
220,634.39	EUR	4,154,059.95	ZAR	(1,926.47)	07/07/2026
977,780.29	GBP	2,276,436.88	NZD	4,047.72	07/07/2026
208,663,806.00	JPY	12,614,216.76	SEK	(9,885.66)	07/07/2026
2,202,899.86	SGD	1,493,745.62	EUR	(308.31)	07/07/2026
11,333,053.68	USD	58,599,820.64	BRL	30,662.80	07/07/2026
716,779.77	USD	632,015.83	EUR	(3,080.11)	07/07/2026
103,361,280.62	CNY	15,094,967.52	USD	69,432.54	08/07/2026
56,915,884.96	MYR	14,157,475.99	USD	(191,721.96)	08/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
8,129,596.67	USD	12,025,219,424.00	KRW	327,249.03	08/07/2026
13,705,222.07	USD	56,915,884.96	MYR	(204,897.99)	08/07/2026
3,015,546.02	USD	10,197,567.94	PEN	25,994.91	08/07/2026
2,994,582.00	AUD	1,824,776.22	EUR	(15,174.64)	09/07/2026
10,664,320.39	AUD	1,194,313,557.00	JPY	(11,937.65)	09/07/2026
1,482,226.59	EUR	2,437,070.00	AUD	9,526.52	09/07/2026
5,738,143.11	GBP	72,926,112.43	NOK	211,353.43	09/07/2026
49,075,402.50	MXN	2,429,663.49	EUR	33,790.91	09/07/2026
17,136,646.71	NOK	2,525,254.98	AUD	(10,877.37)	09/07/2026
12,059,425.99	NOK	1,000,055.27	CHF	(18,750.43)	09/07/2026
1,100,870,668.00	CLP	1,237,627.24	USD	(39,651.84)	22/07/2026
111,890,077.93	PHP	1,859,155.52	USD	(32,882.14)	22/07/2026
66,234,733.60	PHP	1,074,977.18	USD	2,352.11	11/08/2026
1,822,117.30	USD	176,741,738.69	INR	(34,442.79)	11/08/2026
988,474.63	USD	4,021,705.70	MYR	2,396.59	11/08/2026
491,781.43	USD	30,331,062.30	PHP	(1,501.82)	11/08/2026
2,299,184.18	EUR	2,103,542.69	CHF	7,075.99	11/09/2026
531,523.30	EUR	190,128,934.73	HUF	856.72	11/09/2026
959,059,210.30	HUF	2,681,140.12	EUR	(4,321.52)	11/09/2026
2,717,194,943.00	KRW	1,805,542.68	USD	(44,846.61)	11/09/2026
56,915,884.96	MYR	13,727,038.64	USD	203,871.33	11/09/2026
98,671,497.97	NOK	8,976,248.19	EUR	(281,942.08)	11/09/2026
10,197,567.94	PEN	3,008,235.34	USD	(26,399.42)	11/09/2026
3,883,486.73	USD	69,403,810,764.93	IDR	28,253.79	11/09/2026
58,599,820.64	BRL	11,126,541.18	USD	(29,947.94)	23/09/2026
2,978,982.70	MYR	723,147.94	USD	6,801.93	24/09/2026
				(176,362.28)	
Counterparty: JP Morgan SE					
6,421,056.49	BRL	1,268,246.61	USD	(26,541.71)	07/07/2026
2,683,125.09	EUR	2,313,241.00	GBP	(1,597.73)	07/07/2026
3,502,488.33	GBP	4,060,700.20	EUR	4,249.63	07/07/2026
6,497,754.59	GBP	8,700,557.08	USD	(92,989.43)	07/07/2026
6,655,974.10	USD	33,705,804.37	BRL	138,110.54	07/07/2026
5,609,455,509.00	KRW	3,809,836.18	USD	(168,078.08)	08/07/2026
6,006,996.36	USD	20,471,843,587.92	COP	75,985.08	08/07/2026
1,798,347.33	USD	2,640,684,228.00	KRW	83,372.30	08/07/2026
182,396.00	CAD	113,207.90	EUR	(755.46)	09/07/2026
81,711.20	EUR	131,494.00	CAD	641.27	09/07/2026
3,058,446.73	EUR	2,809,428.00	CHF	10,465.57	09/07/2026
204,575,894.61	EUR	177,016,678.00	GBP	(850,362.66)	09/07/2026
837,329.03	USD	722,860.59	EUR	11,783.38	09/07/2026
24,890,882.88	PHP	403,193.08	USD	1,785.50	22/07/2026
12,052.80	USD	10,700,715.00	CLP	405.37	22/07/2026
757,320.06	EUR	655,278.00	GBP	(2,526.34)	28/07/2026
77,906,909,379.09	IDR	4,329,773.27	USD	2,547.71	11/08/2026
70,663,393.58	PHP	1,149,411.31	USD	273.98	11/08/2026
1,103,359.91	USD	104,831,659.42	INR	(678.93)	11/08/2026
2,285,099.42	EUR	1,981,264.15	GBP	(7,982.08)	11/09/2026
3,818,650.93	GBP	4,404,257.27	EUR	15,384.52	11/09/2026
20,471,843,587.92	COP	5,899,156.73	USD	(75,522.32)	24/09/2026
				(882,029.89)	
Counterparty: Morgan Stanley Europe SE					
4,448,333.99	BRL	874,176.96	USD	(14,502.00)	07/07/2026
228,457.23	EUR	80,125,757.94	HUF	3,656.10	07/07/2026
1,697,457.68	EUR	33,882,174.13	MXN	(3,765.51)	07/07/2026
1,942,274.00	EUR	2,865,835.19	SGD	(594.27)	07/07/2026
783,980.68	EUR	909,670.00	USD	(14,198.18)	07/07/2026
2,812,549.81	EUR	53,093,585.03	ZAR	(32,026.64)	07/07/2026
753,161.06	GBP	9,882,552.54	NOK	270.70	07/07/2026
37,981,916.21	MXN	1,902,850.01	EUR	4,221.14	07/07/2026
3,470,293.39	SGD	2,351,935.88	EUR	719.63	07/07/2026
2,987,427.16	USD	15,699,656.57	BRL	(34,626.39)	07/07/2026
1,883,788.88	USD	40,094,747.13	CZK	272.38	07/07/2026
1,704,962.96	USD	1,486,630.07	EUR	9,376.22	07/07/2026
1,476,126.49	USD	1,894,100.71	SGD	11,124.83	07/07/2026
15,079,412.49	ZAR	912,491.61	USD	7,244.51	07/07/2026
969,474,582.00	KRW	635,895.15	USD	(9,269.48)	08/07/2026
11,817,886.84	AUD	78,768,012.11	NOK	177,214.80	09/07/2026
95,496,869.42	EUR	160,102,889.00	AUD	(1,250,884.51)	09/07/2026
120,210,745.26	GBP	139,023,275.61	EUR	480,262.23	09/07/2026
252,803.00	CAD	158,000.39	EUR	(2,129.65)	28/07/2026
3,513,675.23	EUR	5,661,454.00	CAD	23,034.55	28/07/2026
25,641.76	EUR	22,327.00	GBP	(247.88)	28/07/2026
5,000,508.92	EUR	5,797,198.00	USD	(81,753.65)	28/07/2026
106,175,737,246.00	IDR	5,863,341.72	USD	36,251.15	11/08/2026
1,797,792.64	USD	9,227,557.43	BRL	29,269.22	11/08/2026
4,200,777.42	BRL	813,570.82	USD	(14,147.39)	11/09/2026
914,522.68	CAD	567,740.88	EUR	(3,799.68)	11/09/2026
142,501,417.32	CZK	5,875,489.41	EUR	(14,277.53)	11/09/2026
9,017,083.26	EUR	14,524,807.88	CAD	60,347.97	11/09/2026
2,265,619.64	EUR	4,492,429.21	NZD	35,230.46	11/09/2026
113,855.74	USD	460,721.81	MYR	735.15	11/09/2026
				(596,991.72)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: UBS Europe SE					
318,268.18	EUR	514,928.00	CAD	802.45	07/07/2026
281,887.96	EUR	243,954.30	GBP	(1,242.34)	07/07/2026
31,166,614.20	EUR	35,432,638.00	USD	76,411.08	07/07/2026
33,971,056.00	JPY	183,687.60	EUR	(59.02)	07/07/2026
23,206,063.08	MXN	1,158,042.25	EUR	7,131.72	07/07/2026
5,031,856.00	USD	4,425,791.32	EUR	(10,612.82)	07/07/2026
17,536,946.00	AUD	10,679,773.29	EUR	(82,342.82)	09/07/2026
159,509.91	EUR	263,292.00	AUD	405.20	09/07/2026
376,293.00	AUD	228,782.51	EUR	(1,644.89)	28/07/2026
5,184,181.87	EUR	8,525,610.00	AUD	37,960.17	28/07/2026
361,214,942.07	THB	9,506,857.24	EUR	40,329.09	11/09/2026
				67,137.82	
				(2,314,587.84)	
				(2,704,849.62)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				100,000.00	Commonwealth Bank of Austral 0.125% 15-10-2029	91,614.95	0.09
Bonds				100,000.00	Commonwealth Bank of Austral 0.75% 28-02-2028	96,762.20	0.10
AUD				300,000.00	Cooperatieve Rabobank UA 3.064% 01-02-2034	300,478.51	0.30
98,000.00	Australia Government Bond 3.75% 21-05-2034	55,902.46	0.06	200,000.00	Coventry Building Society 0.01% 07-07-2028	188,850.51	0.19
		55,902.46	0.06	400,000.00	Credit Agricole Home Loan SFH 2.625% 17-02-2031	394,585.06	0.39
DKK				500,000.00	Credit Mutuel Home Loan SFH 0.01% 06-05-2031	433,130.08	0.43
6,400,000.00	Nykredit Realkredit 1% 01-01-2027 SDO A H	851,029.66	0.85	100,000.00	Credit Mutuel Home Loan SFH 3% 28-11-2030	100,203.37	0.10
600,000.00	Nykredit Realkredit 1% 01-01-2028 SDO A H	78,638.14	0.08	1,000,000.00	Credit Mutuel Home Loan SFH 3.125% 10-03-2036	978,287.00	0.97
4,800,000.00	Nykredit Realkredit 1% 01-07-2026 SDO A H	642,190.22	0.64	200,000.00	Credit Mutuel Home Loan SFH 3.125% 17-11-2032	200,162.45	0.20
1,000,000.00	Realkredit Danmark 1% 01-01- 2027 SDRO A T	132,973.01	0.13	70,000.00	Cyprus Government Internatio 3.25% 28-01-2036	70,252.99	0.07
5,000,000.00	Realkredit Danmark 1% 01-04- 2027 SDRO A T	662,735.25	0.66	100,000.00	Deutsche Bank AG 2.5% 20-09- 2032	97,355.33	0.10
		2,367,566.28	2.36	1,500,000.00	Deutsche Pfandbriefbank AG 3.125% 07-06-2030	1,504,237.13	1.50
EUR				800,000.00	DZ HYP AG 3% 31-05-2032	803,405.14	0.80
600,000.00	Arkea Public Sector SCF SA 3.25% 10-01-2031	606,801.69	0.60	500,000.00	DZ HYP AG 3.25% 30-05-2036	502,720.36	0.50
200,000.00	AXA Home Loan SFH SA 0.01% 16-10-2029	181,632.79	0.18	100,000.00	Erste Group Bank AG 2.875% 09-01-2031	99,940.67	0.10
200,000.00	Bank of Queensland Ltd 1.839% 09-06-2027	198,177.90	0.20	5,000.00	Estonia Government Internati 0.125% 10-06-2030	4,511.72	0.00
200,000.00	Bank of Queensland Ltd 3.3004% 30-07-2029	201,601.86	0.20	3,000.00	European Investment Bank 2.75% 28-07-2028	3,009.62	0.00
300,000.00	Bausparkasse Schwaebisch Hal 0.01% 22-10-2030	265,789.05	0.26	17,400.00	European Union 2.5% 04-12-2031	17,102.64	0.02
100,000.00	BAWAG PSK Bank fuer Arbeit u 0.1% 12-05-2031	87,192.30	0.09	72,000.00	European Union 2.5% 14-10-2030	71,262.17	0.07
100,000.00	BAWAG PSK Bank fuer Arbeit u 0.375% 09-06-2036	74,890.68	0.07	175,000.00	European Union 3.75% 12-10-2045	172,852.54	0.17
1,200,000.00	BPCE SFH SA 0.01% 18-03-2031	1,042,615.26	1.04	70,878.00	French Republic Government B 0.000000% 25-11-2030	62,497.33	0.06
1,300,000.00	BPCE SFH SA 3.125% 22-05-2034	1,291,000.61	1.28	1,329,647.00	French Republic Government B 0.5% 25-05-2040	845,140.25	0.84
300,000.00	BPCE SFH SA 3.25% 26-06-2035	297,736.65	0.30	31,985.00	French Republic Government B 0.5% 25-06-2044	17,479.88	0.02
5,000.00	Bulgaria Government Internat 3.625% 05-09-2032	5,093.08	0.01	1,005,743.00	French Republic Government B 0.75% 25-02-2028	974,937.85	0.97
190,000.00	Bundesobligation 2.4% 19-10- 2028	189,521.68	0.19	1,100,000.00	French Republic Government B 0.75% 25-05-2053	476,778.23	0.47
1,900,000.00	Bundesobligation 2.5% 11-10-2029	1,897,781.75	1.89	1,403,512.00	French Republic Government B 0.75% 25-11-2028	1,340,304.84	1.33
445.00	Bundesrepublik Deutschland B 0.000000% 15-05-2036	335.68	0.00	1,066,114.00	French Republic Government B 1% 25-05-2027	1,051,370.98	1.05
33,856.21	Bundesrepublik Deutschland B 0.25% 15-02-2027	33,407.83	0.03	30,000.00	French Republic Government B 1.25% 25-05-2038	22,774.28	0.02
362,229.13	Bundesrepublik Deutschland B 0.25% 15-08-2028	345,748.61	0.34	266,749.00	French Republic Government B 1.5% 25-05-2031	249,231.42	0.25
70,395.78	Bundesrepublik Deutschland B 0.5% 15-02-2028	68,193.62	0.07	2,137,000.00	French Republic Government B 2.5% 24-09-2026	2,137,660.33	2.13
1,498.00	Bundesrepublik Deutschland B 1.7% 15-08-2032	1,419.40	0.00	1,650,000.00	French Republic Government B 2.75% 25-02-2030	1,645,261.20	1.64
100,000.00	Bundesrepublik Deutschland B 2.2% 15-02-2034	96,243.63	0.10	1,000,000.00	French Republic Government B 3.25% 25-05-2055	812,597.00	0.81
73,000.00	Bundesrepublik Deutschland B 2.3% 15-02-2033	71,294.37	0.07	1,000,000.00	French Republic Government B 3.5% 25-11-2033	1,012,857.00	1.01
17,058.00	Bundesrepublik Deutschland B 2.5% 15-02-2035	16,673.44	0.02	700,000.00	French Republic Government B 4.4% 25-05-2057	694,715.00	0.69
70,000.00	Bundesrepublik Deutschland B 2.5% 15-08-2054	58,616.59	0.06	172,424.00	French Republic Government B 5.75% 25-10-2032	197,916.97	0.20
1,100,000.00	Bundesrepublik Deutschland B 2.6% 15-08-2034	1,086,041.00	1.08	665,420.00	German Treasury Bill 15-07-2026	664,910.03	0.66
1,750,000.00	Bundesschatzanweisungen 2% 10-12-2026	1,747,149.25	1.74	2,214,598.00	German Treasury Bill 19-08-2026	2,208,205.02	2.20
100,000.00	Caisse de Refinancement de l 3% 11-01-2030	100,358.14	0.10	40,000.00	Hellenic Republic Government 1.875% 24-01-2052	25,676.98	0.03
300,000.00	Caisse Francaise de Financem 0.01% 18-03-2031	260,785.72	0.26	400,000.00	Hellenic Republic Government 3.375% 15-06-2034	402,117.50	0.40
100,000.00	Caisse Francaise de Financem 3.5% 20-03-2029	101,654.42	0.10	500,000.00	Hellenic Republic Government 4.125% 15-06-2054	490,759.79	0.49
500,000.00	Caisse Francaise de Financem 3.625% 27-05-2036	509,010.90	0.51	75,000.00	Hellenic Republic Government 4.25% 15-06-2033	80,022.94	0.08
500,000.00	CCF SFH SACA 2.5% 09-04-2029	494,323.20	0.49	200,000.00	Hypo Vorarlberg Bank AG 3.25% 19-02-2027	200,764.35	0.20
100,000.00	CCF SFH SACA 2.625% 07-09- 2032	96,740.01	0.10	700,000.00	ING Bank NV 2.75% 10-01-2032	693,921.58	0.69
200,000.00	Cie de Financement Foncier S 3.125% 06-06-2030	201,344.43	0.20	100,000.00	ING Belgium SA 2.75% 25-08-2032	98,501.99	0.10
300,000.00	Commerzbank AG 2.75% 09- 01-2031	298,244.33	0.30	100,000.00	ING-DiBa AG 0.01% 07-10-2028	94,017.61	0.09

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
106,218.10	Ireland Government Bond 0.000000% 18-10-2031	92,314.39	0.09	100,000.00	Oma Saastopankki Oyj 0.01% 25-11-2027	96,229.03	0.10
506,663.40	Ireland Government Bond 0.2% 18-10-2030	457,355.68	0.46	500,000.00	PKO Bank Hipoteczny SA 2.5% 12-06-2029	493,769.39	0.49
130,865.83	Ireland Government Bond 1.1% 15-05-2029	125,637.62	0.13	214,440.69	Portugal Obrigaçoes do Tesou 1% 12-04-2052	115,976.12	0.12
58,462.00	Ireland Government Bond 1.35% 18-03-2031	55,173.44	0.05	450,000.00	Portugal Obrigaçoes do Tesou 2.875% 20-10-2034	443,760.34	0.44
200,000.00	Ireland Government Bond 2% 18-02-2045	161,301.70	0.16	180,000.00	Portugal Obrigaçoes do Tesou 3.375% 15-06-2040	176,468.38	0.18
227,000.00	Ireland Government Bond 3% 18-10-2043	215,573.96	0.21	150,000.00	Portugal Obrigaçoes do Tesou 3.625% 12-06-2054	143,090.13	0.14
100,000.00	Islandsbanki HF 3% 20-09-2027	100,301.28	0.10	100,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	100,666.47	0.10
1,300,000.00	Italy Buoni Poliennali Del T 0.000000% 01-08-2026	1,297,514.40	1.29	500,000.00	Raiffeisenlandesbank Niedero 3% 23-09-2027	501,474.23	0.50
39,000.00	Italy Buoni Poliennali Del T 1.5% 30-04-2045	25,646.83	0.03	300,000.00	Republic of Austria Governme 0.000000% 20-10-2040	184,973.63	0.18
600,000.00	Italy Buoni Poliennali Del T 1.65% 01-12-2030	568,398.00	0.57	38,000.00	Republic of Austria Governme 0.25% 20-10-2036	28,387.86	0.03
300,000.00	Italy Buoni Poliennali Del T 3.15% 15-03-2033	298,502.85	0.30	6,000.00	Republic of Austria Governme 2.4% 23-05-2034	5,760.75	0.01
300,000.00	Italy Buoni Poliennali Del T 3.25% 01-03-2038	286,336.58	0.28	200,000.00	Republic of Austria Governme 3.15% 20-10-2053	182,055.90	0.18
2,600,000.00	Italy Buoni Poliennali Del T 3.35% 01-07-2029	2,640,920.10	2.63	40,000.00	Republic of Austria Governme 3.45% 20-10-2030	41,207.76	0.04
300,000.00	Italy Buoni Poliennali Del T 3.6% 01-10-2035	301,846.35	0.30	500,000.00	Republic of Poland Governmen 3.625% 29-11-2030	512,822.94	0.51
150,000.00	Italy Buoni Poliennali Del T 3.8% 01-08-2028	153,333.15	0.15	400,000.00	Republic of Poland Governmen 3.875% 07-07-2037	403,972.33	0.40
1,000,000.00	Italy Buoni Poliennali Del T 3.85% 01-07-2034	1,032,233.00	1.03	3,000.00	Republic of Poland Governmen 3.875% 14-02-2033	3,116.84	0.00
500,000.00	Italy Buoni Poliennali Del T 3.85% 01-10-2040	495,637.50	0.49	15,000.00	Romanian Government Internat 2.124% 16-07-2031	13,406.39	0.01
310,000.00	Italy Buoni Poliennali Del T 4.2% 01-03-2034	327,859.02	0.33	300,000.00	Romanian Government Internat 4.625% 04-03-2033	291,574.71	0.29
700,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	693,389.75	0.69	400,000.00	Santander UK PLC 2.625% 12-04-2028	398,525.60	0.40
980,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053	1,004,231.48	1.00	400,000.00	Shinhan Bank Co Ltd 3.32% 29-01-2027	401,359.87	0.40
68,550.49	Kingdom of Belgium Governmen 0.4% 22-06-2040	43,663.53	0.04	4,500.00	Slovakia Government Bond 3.625% 08-06-2033	4,629.62	0.00
15,000.00	Kingdom of Belgium Governmen 1.4% 22-06-2053	8,198.09	0.01	103,828.00	Slovakia Government Bond 4% 19-10-2032	109,444.99	0.11
4,786.00	Kingdom of Belgium Governmen 1.7% 22-06-2050	2,998.18	0.00	300,000.00	Slovenska Sporitelna AS 1.125% 12-04-2027	296,307.37	0.29
250,000.00	Kingdom of Belgium Governmen 2.75% 22-04-2039	226,949.27	0.23	933,000.00	Spain Government Bond 0.000000% 31-01-2028	896,867.50	0.89
600,000.00	Kingdom of Belgium Governmen 3% 22-06-2033	597,206.61	0.59	1,154,000.00	Spain Government Bond 0.5% 30-04-2030	1,063,038.38	1.06
100,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	98,637.47	0.10	1,013,000.00	Spain Government Bond 1% 30-07-2042	682,070.80	0.68
27,000.00	Kreditanstalt fuer Wiederauf 0.000000% 15-09-2031	23,415.26	0.02	274,000.00	Spain Government Bond 1.2% 31-10-2040	200,377.78	0.20
500,000.00	La Banque Postale Home Loan 3% 23-01-2033	496,973.44	0.49	11,000.00	Spain Government Bond 1.45% 31-10-2071	5,227.15	0.01
100,000.00	Land Berlin 3% 13-03-2054	88,763.28	0.09	137,000.00	Spain Government Bond 1.9% 31-10-2052	91,165.58	0.09
100,000.00	Landsbankinn HF 4.25% 16-03-2028	102,008.88	0.10	60,000.00	Spain Government Bond 2.35% 30-07-2033	57,494.12	0.06
5,000.00	Landwirtschaftliche Rentenba 2.75% 16-02-2032	4,976.06	0.00	34,000.00	Spain Government Bond 2.55% 31-10-2032	33,257.88	0.03
100,000.00	Luminor Bank AS/Estonia 1.688% 14-06-2027	98,951.59	0.10	650,000.00	Spain Government Bond 3.3% 30-04-2036	650,502.90	0.65
400,000.00	Maybank Singapore Ltd 2.504% 02-10-2028	396,566.66	0.39	2,000.00	Spain Government Bond 3.45% 30-07-2043	1,919.55	0.00
300,000.00	MMB SCF SACA 0.05% 17-09-2029	272,865.20	0.27	1,680,000.00	Spain Government Bond 3.45% 31-10-2034	1,715,514.36	1.71
200,000.00	National Australia Bank Ltd 2.347% 30-08-2029	197,147.20	0.20	325,000.00	Spain Government Bond 3.9% 30-07-2039	336,365.24	0.33
300,000.00	Netherlands Government Bond 0.000000% 15-01-2038	210,034.95	0.21	300,000.00	Spain Government Bond 3.95% 31-10-2056	294,768.40	0.29
700,000.00	Netherlands Government Bond 0.000000% 15-07-2030	630,877.28	0.63	1,050,000.00	Spain Government Bond 4% 31-10-2054	1,049,670.86	1.04
8,261.00	Netherlands Government Bond 0.000000% 15-07-2031	7,235.59	0.01	1,000.00	Spain Government Bond 5.15% 31-10-2044	1,179.20	0.00
300,000.00	Netherlands Government Bond 0.5% 15-01-2040	211,390.06	0.21	200,000.00	SR-Boligkredit AS 0.01% 10-03-2031	175,193.82	0.17
85,578.00	Netherlands Government Bond 0.5% 15-07-2032	75,030.01	0.07				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
100,000.00	Standard Chartered Bank Sing 3.324% 28-05-2027	100,484.83	0.10	Undertakings for Collective Investment in Transferable Securities (UCITS)			
13,000.00	State of the Grand-Duchy of 2.625% 23-10-2034	12,689.10	0.01	USD			
100,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	91,894.50	0.09	695,998.00	iShares JP Morgan ESG USD EM Bond UCITS ETF	3,933,410.38	3.91
100,000.00	Sumitomo Mitsui Trust Bank L 0.01% 15-10-2027	96,315.70	0.10	37,441.00	JPMorgan USD Emerging Markets Sovereign Bond UCITS	3,935,848.13	3.92
100,000.00	Sumitomo Mitsui Trust Bank L 0.277% 25-10-2028	93,903.67	0.09			7,869,258.51	7.83
900,000.00	UniCredit Bank GmbH 3.125% 24-02-2028	905,202.93	0.90	Total Undertakings for Collective Investment in Transferable Securities (UCITS)			
100,000.00	Vseobecna Uverova Banka AS 0.875% 22-03-2027	98,730.19	0.10			7,869,258.51	7.83
600,000.00	Westpac Banking Corp 2.585% 14-05-2030	592,439.21	0.59	Total Investments in Securities			
		62,881,214.65	62.59			91,073,194.27	90.65
USD				Cash at banks			
3,720,700.00	United States Treasury Bill 27-08-2026	3,246,808.45	3.23			1,871,727.66	1.86
1,193,000.00	United States Treasury Bill 30-07-2026	1,044,031.03	1.04	Other net assets			
6,354,400.00	United States Treasury Inflation 1.75% 15-01-2034	5,925,216.76	5.90			7,527,043.91	7.49
3,761,600.00	United States Treasury Inflation 1.875% 15-01-2036	3,301,624.61	3.29	Total net assets			
1,029,300.00	United States Treasury Inflation 1.875% 15-07-2034	948,579.94	0.94			100,471,965.84	100.00
812,700.00	United States Treasury Inflation 1.875% 15-07-2035	726,528.13	0.72				
1,220,700.00	United States Treasury Inflation 2.125% 15-01-2035	1,132,751.02	1.13				
600.00	United States Treasury Note/ 3.375% 15-05-2033	498.62	0.00				
6,600.00	United States Treasury Note/ 3.5% 15-02-2033	5,540.25	0.01				
2,300.00	United States Treasury Note/ 3.625% 30-09-2031	1,965.74	0.00				
100.00	United States Treasury Note/ 3.875% 15-08-2033	85.58	0.00				
200.00	United States Treasury Note/ 4% 15-02-2034	172.01	0.00				
400.00	United States Treasury Note/ 4% 30-04-2032	347.11	0.00				
100.00	United States Treasury Note/ 4.125% 30-11-2031	87.47	0.00				
174,000.00	United States Treasury Note/ 4.25% 30-06-2031	153,186.95	0.15				
22,400.00	United States Treasury Note/ 4.5% 31-12-2031	19,947.56	0.02				
		16,507,371.23	16.43				
Total Bonds		81,812,054.62	81.43				
Total Transferable securities and money market instruments admitted to official exchange listing							
		81,812,054.62	81.43				
Transferable securities and money market instruments traded on another regulated market							
Bonds							
EUR							
1,449,000.00	Italy Buoni Poliennali Del T 0.25% 15-03-2028	1,391,881.14	1.39				
		1,391,881.14	1.39				
Total Bonds		1,391,881.14	1.39				
Total Transferable securities and money market instruments traded on another regulated market							
		1,391,881.14	1.39				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	19.51	Government and Government Guaranteed Bonds	61.15
United States	16.43	Mortgage Bonds	13.21
Germany	13.01	Covered corporate Debt	8.45
Italy	10.47	Open Bond Funds	7.83
Ireland	8.93		
Spain	7.05		
Denmark	2.36		
Netherlands	2.12		
Austria	1.60		
Australia	1.43		
Poland	1.41		
Greece	0.99		
Belgium	0.97		
Portugal	0.88		
United Kingdom	0.58		
Slovakia	0.51		
Singapore	0.49		
Republic Of Korea	0.40		
Romania	0.30		
Japan	0.28		
Supranational	0.26		
Iceland	0.20		
Norway	0.17		
Estonia	0.10		
Finland	0.10		
Cyprus	0.07		
Bulgaria	0.01		
Luxembourg	0.01		
Total	90.65	Total	90.65

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
CDX-EMS45V1-5Y	Sell	1.00%	(10,031,000.00)	USD	(338,630.37)	181,032.74	(157,597.63)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	9,448,560.00	USD	(352,650.01)	(319,209.32)	(671,859.33)	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(9,448,560.00)	USD	333,001.13	338,858.20	671,859.33	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(3,816,450.00)	USD	174,484.41	96,892.13	271,376.54	20/06/2031
CDX-NAHYS46V2-5Y	Sell	5.00%	(10,135,620.00)	USD	555,932.65	164,781.50	720,714.15	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	163,359.90	USD	(11,687.42)	71.38	(11,616.04)	20/06/2031
CDX-NAHYS46V2-5Y	Buy	5.00%	157,726.80	USD	(11,226.29)	10.80	(11,215.49)	20/06/2031
CDX-NAIGS46V1-5Y	Sell	1.00%	(54,640,000.00)	USD	858,886.44	195,985.16	1,054,871.60	20/06/2031
ITRAXX-EUROPES45V1-5Y	Sell	1.00%	(89,789,000.00)	EUR	1,556,238.67	460,225.70	2,016,464.37	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	19,204,000.00	EUR	(1,416,506.12)	(691,533.04)	(2,108,039.16)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(19,204,000.00)	EUR	1,403,451.04	704,588.12	2,108,039.16	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(3,280,000.00)	EUR	264,182.32	95,866.03	360,048.35	20/06/2031
ITRAXX-XOVERS45V1-5Y	Sell	5.00%	(20,757,000.00)	EUR	1,853,365.56	425,147.71	2,278,513.27	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	494,760.00	EUR	(54,312.00)	1.78	(54,310.22)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	471,200.00	EUR	(51,707.89)	(16.13)	(51,724.02)	20/06/2031
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	212,040.00	EUR	(23,326.70)	50.89	(23,275.81)	20/06/2031
					4,739,495.42	1,652,753.65	6,392,249.07	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	455.00	43,329,650.00	22,931.72	413,982.78
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	310.00	37,531,700.00	(7,644.71)	273,036.64
CAN 5YR BOND FUT 9/2026	29/09/2026	CAD	320.00	36,192,000.00	(1,972.83)	178,930.67
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(217.00)	(25,039,630.00)	2,170.00	(93,730.62)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	309.00	35,655,510.00	(3,090.00)	130,434.55
Euro-BTP Future 9/2026	10/09/2026	EUR	80.00	9,551,200.00	(800.00)	62,330.40
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	411.00	52,353,180.00	(12,330.00)	367,609.37
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(411.00)	(52,353,180.00)	12,330.00	(457,884.24)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	(54.00)	(6,016,680.00)	1,080.00	(115,053.33)
Euro-OAT Future 9/2026	10/09/2026	EUR	72.00	8,643,600.00	(5,040.00)	33,004.51
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(274.00)	(29,033,040.00)	0.00	(36,022.41)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	160.00	14,292,800.00	(61,296.84)	297,598.35
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	20.00	2,141,000.00	(100.00)	3,166.03
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	384.00	42,252,000.00	(52,661.61)	286,798.03
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(537.00)	(59,086,781.25)	73,643.96	(470,437.33)
US 10yr Ultra Fut 9/2026	30/09/2026	USD	208.00	23,432,500.00	(37,083.46)	231,736.29
US 10yr Ultra Fut 9/2026	30/09/2026	USD	(120.00)	(13,518,750.00)	21,394.30	(170,294.91)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	320.00	34,280,000.00	(30,720.67)	111,689.03
					(79,190.14)	1,046,893.81

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
3,862,125.06	BRL	729,902.36	USD	12,909.21	07/07/2026
1,009,447.96	CZK	41,702.61	EUR	(94.58)	07/07/2026
75,900.04	EUR	65,432.00	GBP	(39.65)	07/07/2026
520,705.10	EUR	602,810.00	USD	(8,223.71)	07/07/2026
168,010.11	GBP	323,019.21	AUD	(228.77)	07/07/2026
19,452.00	GBP	22,574.21	EUR	1.58	07/07/2026
15,665.58	GBP	200,423.31	SEK	102.96	07/07/2026
8,521,257.22	THB	224,653.90	EUR	602.96	07/07/2026
1,656,914.22	USD	8,767,213.62	BRL	(29,304.55)	07/07/2026
319,448.41	USD	276,136.76	EUR	4,159.71	07/07/2026
55,829.00	CAD	34,372.36	EUR	47.69	09/07/2026
39,957.42	EUR	64,760.00	CAD	31.12	09/07/2026
282,088.40	USD	249,126,369.00	CLP	10,737.03	22/07/2026
131,030.54	EUR	153,809.00	USD	(3,807.28)	28/07/2026
140,377.00	USD	119,587.77	EUR	3,474.81	28/07/2026
5,650,565.11	EUR	61,435,599.68	SEK	103,565.31	11/09/2026
1,060,250.31	EUR	1,231,364.33	USD	(17,166.30)	11/09/2026
1,091,555.60	NOK	193,818.36	NZD	(52.41)	11/09/2026
897,064.32	NZD	5,052,130.17	NOK	242.56	11/09/2026
3,975,352.21	SEK	365,634.69	EUR	(6,701.46)	11/09/2026
20,255,005.27	USD	17,440,310.12	EUR	282,372.28	11/09/2026
				352,628.51	
Counterparty: BNP Paribas SA					
1,267,631.00	BRL	252,349.00	USD	(6,971.61)	07/07/2026
58,730.82	EUR	1,425,041.68	CZK	(7.34)	07/07/2026
15,819.35	EUR	13,669.00	GBP	(44.74)	07/07/2026
30,502.08	EUR	129,997.55	PLN	241.64	07/07/2026
682,645.28	EUR	788,024.00	USD	(8,798.23)	07/07/2026
38,902.00	GBP	44,844.94	EUR	304.19	07/07/2026
279,750.66	USD	1,422,622.38	BRL	4,795.75	07/07/2026
371,541.35	USD	7,758,002.75	CZK	6,230.58	07/07/2026
787,773.84	USD	683,874.20	EUR	7,350.44	07/07/2026
164,355.91	USD	51,238,062.50	HUF	460.27	07/07/2026
3,427,191.28	ZAR	181,679.53	EUR	1,937.96	07/07/2026
1,287,667,648.00	KRW	852,193.28	USD	(18,967.97)	08/07/2026
91,875.11	USD	136,562,262.00	KRW	3,324.15	08/07/2026
233,859.00	AUD	142,485.09	EUR	(1,166.00)	09/07/2026
484,806.24	CAD	3,307,282.82	SEK	568.81	09/07/2026
257,298.47	EUR	422,239.00	AUD	2,142.87	09/07/2026
50,071.91	EUR	43,252.00	GBP	(121.69)	09/07/2026
253,874.79	EUR	377,170.63	SGD	(1,838.14)	09/07/2026
18,131,255.81	EUR	21,001,905.00	USD	(295,100.51)	09/07/2026
931,947.96	GBP	199,689,310.00	JPY	2,028.58	09/07/2026
379,116,045.00	CLP	418,093.40	USD	(6,545.36)	22/07/2026
14,334,771,508.42	IDR	798,096.66	USD	(775.66)	11/08/2026
240,650,204.00	INR	2,510,386.87	USD	21,197.83	11/08/2026
33,909,439.84	PHP	552,900.61	USD	(1,030.36)	11/08/2026
96,428.60	USD	653,289.30	CNY	276.14	11/08/2026
434,320.63	USD	42,096,724.84	INR	(7,919.74)	11/08/2026
451,483.45	USD	27,758,374.73	PHP	(137.77)	11/08/2026
5,953,191.91	BRL	1,137,694.21	USD	(6,747.59)	11/09/2026
841,327.91	CNY	124,371.57	USD	(269.33)	11/09/2026
220,243.80	EUR	936,951.05	PLN	2,738.10	11/09/2026
13,291,921.35	INR	137,714.43	USD	1,673.29	11/09/2026
6,106,517.40	PHP	101,006.92	USD	(1,530.53)	11/09/2026
8,034,543.39	PLN	1,888,634.82	EUR	(23,479.72)	11/09/2026
931,786.56	USD	16,692,362,946.23	IDR	4,849.44	11/09/2026
285,196.47	USD	438,330,600.00	KRW	1,947.79	11/09/2026
19,606,506.70	INR	205,985.32	USD	(222.07)	24/09/2026
				(319,606.53)	
Counterparty: BofA Securities Europe SA					
453,939.62	AUD	444,760.05	CAD	137.37	07/07/2026
437,788.00	AUD	264,861.10	EUR	(279.74)	07/07/2026
497,431.78	AUD	55,569,925.00	JPY	247.42	07/07/2026
298,275.00	CAD	184,481.98	EUR	(588.08)	07/07/2026
230,658.81	EUR	380,961.00	AUD	421.33	07/07/2026
111,272.72	EUR	180,184.00	CAD	184.92	07/07/2026
214,984.46	EUR	186,147.00	GBP	(1,055.38)	07/07/2026
68,975.24	EUR	764,729.87	SEK	(3.85)	07/07/2026
2,028,136.86	EUR	2,319,582.84	USD	(7,165.16)	07/07/2026
457,520.35	GBP	856,993.26	CAD	2,635.47	07/07/2026
55,906.00	GBP	64,628.27	EUR	255.54	07/07/2026
332,010.94	GBP	4,269,465.47	SEK	220.05	07/07/2026
138,217,942.00	JPY	747,904.30	EUR	(774.99)	07/07/2026
2,239,534.88	MXN	111,557.14	EUR	889.59	07/07/2026
20,985,597.15	NOK	1,880,227.13	EUR	(24,617.55)	07/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
1,092,017.30	PLN	290,627.08	USD	(813.10)	07/07/2026
932,003.88	USD	811,517.88	EUR	6,261.07	07/07/2026
145,764.81	USD	44,917,120.10	HUF	1,880.96	07/07/2026
40,704.67	USD	387,774.06	SEK	738.33	07/07/2026
1,353,123.38	USD	21,931,598.30	ZAR	12,258.22	07/07/2026
1,669,319.38	ZAR	89,429.94	EUR	7.02	07/07/2026
8,124,204.03	ZAR	493,279.78	USD	2,443.08	07/07/2026
1,871,313,820.61	IDR	109,787.96	USD	(4,777.97)	08/07/2026
2,056,770.89	USD	14,006,753.74	CNY	424.57	08/07/2026
346,955.00	AUD	211,344.94	EUR	(1,682.90)	09/07/2026
2,004,547.04	AUD	13,290,106.69	SEK	12,511.26	09/07/2026
291,450.00	CAD	179,791.26	EUR	(104.45)	09/07/2026
201,264.19	CAD	1,373,645.20	NOK	2,635.37	09/07/2026
591,700.94	EUR	973,432.00	AUD	3,464.71	09/07/2026
328,514.83	EUR	532,206.00	CAD	395.34	09/07/2026
60,221.74	EUR	655,371.79	SEK	1,104.62	09/07/2026
9,425.17	EUR	10,936.00	USD	(169.69)	09/07/2026
6,212.00	GBP	7,195.51	EUR	13.47	09/07/2026
113,450.95	GBP	1,450,406.07	NOK	3,422.61	09/07/2026
937,538.30	GBP	1,255,861.62	USD	(13,845.10)	09/07/2026
38,483,337.00	JPY	2,288,168.71	SEK	1,634.41	09/07/2026
13,605,623.93	NOK	2,025,636.33	AUD	(21,145.67)	09/07/2026
1,652,071.00	USD	1,423,834.22	EUR	25,635.29	09/07/2026
95,638.23	USD	71,396.80	GBP	1,054.36	09/07/2026
858,927.00	PHP	13,883.44	USD	87.73	22/07/2026
14,006,753.74	CNY	2,062,069.84	USD	(1,206.95)	11/08/2026
5,047,193.00	DKK	675,816.60	EUR	6.81	11/09/2026
64,087,592.00	MXN	3,149,220.99	EUR	42,258.19	11/09/2026
3,320,023.98	RON	628,216.79	EUR	496.68	11/09/2026
28,318,726.64	ZAR	1,471,623.30	EUR	33,265.67	11/09/2026
4,409,684,686.88	IDR	243,589.96	USD	741.22	24/09/2026
				79,502.10	
Counterparty: Citibank Europe PLC					
106,765.00	AUD	64,788.44	EUR	(263.91)	07/07/2026
16,010.00	CAD	9,912.68	EUR	(42.12)	07/07/2026
3,061,466.13	CZK	126,261.50	EUR	(72.26)	07/07/2026
28,735.93	EUR	47,354.00	AUD	117.05	07/07/2026
277,293.18	EUR	97,053,762.93	HUF	4,998.54	07/07/2026
115,533.64	EUR	133,900.00	USD	(1,955.33)	07/07/2026
299,240.29	GBP	395,391.85	USD	360.66	07/07/2026
394,322,516.00	JPY	2,150,715.92	EUR	(19,220.55)	07/07/2026
2,145,015.99	MXN	107,327.92	EUR	373.23	07/07/2026
2,126,381.24	NOK	192,854.58	EUR	(4,832.57)	07/07/2026
1,020,833.02	PLN	237,862.64	EUR	(236.87)	07/07/2026
14,828,942.65	SEK	1,152,092.37	GBP	472.74	07/07/2026
42,462.00	USD	36,566.89	EUR	690.85	07/07/2026
101,974.31	USD	31,701,278.41	HUF	535.95	07/07/2026
2,784,695,163.68	COP	741,035.33	USD	56,376.39	08/07/2026
1,394,340.66	PEN	403,564.37	USD	4,127.41	08/07/2026
11,939.00	AUD	7,243.93	EUR	(29.31)	09/07/2026
227,652.00	CAD	140,513.54	EUR	(159.88)	09/07/2026
173,408.11	EUR	279,847.00	CAD	874.45	09/07/2026
122,165.14	GBP	1,549,611.17	SEK	1,991.15	09/07/2026
5,720.00	USD	4,861.70	EUR	156.79	09/07/2026
13,399,015.18	INR	138,769.80	USD	2,058.14	11/08/2026
4,202,485.52	AUD	2,549,470.68	EUR	(19,559.08)	11/09/2026
135,323.56	EUR	223,064.06	AUD	1,038.18	11/09/2026
1,022,219.35	EUR	1,517,074.72	SGD	(8,166.76)	11/09/2026
427,874,509.81	COP	122,062.79	USD	(505.54)	24/09/2026
				19,127.35	
Counterparty: Deutsche Bank AG					
213,412.18	BRL	41,936.47	USD	(693.26)	07/07/2026
110,559.33	EUR	126,662.00	USD	(579.29)	07/07/2026
42,608.00	GBP	49,176.04	EUR	274.25	07/07/2026
112,228.01	GBP	24,097,232.00	JPY	(5.52)	07/07/2026
22,430,396.15	HUF	62,882.64	EUR	47.71	07/07/2026
34,371,627.00	JPY	184,953.83	EUR	839.63	07/07/2026
255,414,217.00	JPY	1,189,540.31	GBP	58.41	07/07/2026
401,125.96	PLN	94,210.89	EUR	(837.95)	07/07/2026
178,182.81	RON	33,932.09	EUR	25.74	07/07/2026
131,672.55	SGD	101,710.30	USD	21.14	07/07/2026
2,340,845.97	THB	61,588.73	EUR	290.77	07/07/2026
445,117.00	USD	388,528.82	EUR	2,035.77	07/07/2026
201,659.38	USD	62,051,754.60	HUF	2,852.25	07/07/2026
2,430,341.65	ZAR	128,975.70	EUR	1,233.96	07/07/2026
32,746,555,716.03	IDR	1,910,478.44	USD	(74,203.70)	08/07/2026
1,938,724.77	USD	34,617,869,536.64	IDR	7,470.86	08/07/2026

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The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
10,510.50	EUR	17,043.00	CAD	3.04	09/07/2026
95,200.51	EUR	82,261.00	GBP	(262.70)	09/07/2026
5,825,861.67	NOK	846,654.52	CAD	(6,900.09)	09/07/2026
13,156,697.64	NOK	1,031,830.72	GBP	(34,192.39)	09/07/2026
128,800.86	USD	183,730.44	AUD	1,979.10	09/07/2026
133,614,502.00	CLP	148,017.30	USD	(2,889.85)	22/07/2026
22,613,699.64	PHP	367,302.57	USD	749.66	22/07/2026
280,752.11	USD	257,855,475.00	CLP	1,287.06	22/07/2026
171,642.70	USD	10,631,720.48	PHP	(1,265.69)	22/07/2026
1,038,145.42	CNY	153,317.79	USD	(511.01)	11/08/2026
34,617,869,536.64	IDR	1,934,067.24	USD	(7,726.40)	11/08/2026
87,319,747.84	PHP	1,419,237.54	USD	1,305.28	11/08/2026
235,593.01	USD	4,224,724,533.22	IDR	559.86	11/08/2026
837,404.30	USD	80,296,037.05	INR	(7,263.96)	11/08/2026
80,567.55	USD	4,973,193.16	PHP	(304.59)	11/08/2026
5,592,718.85	BRL	1,071,161.90	USD	(8,391.82)	11/09/2026
2,872,382.68	EUR	530,416,310.00	JPY	(2,053.23)	11/09/2026
4,710,311,439.00	JPY	25,507,920.31	EUR	18,233.62	11/09/2026
517,659.20	USD	9,273,605,738.40	IDR	2,690.71	11/09/2026
1,701,550.02	CNY	250,342.07	USD	746.23	24/09/2026
				(105,376.40)	
Counterparty: Goldman Sachs Bank Europe SE					
17,904,831.24	BRL	3,478,976.08	USD	(23,602.03)	07/07/2026
7,537.99	EUR	12,414.00	AUD	35.46	07/07/2026
810,731.76	EUR	19,628,448.28	CZK	1,674.77	07/07/2026
25,731.46	EUR	22,230.00	GBP	(68.42)	07/07/2026
201,474.17	EUR	233,429.00	USD	(3,345.40)	07/07/2026
260,388.16	GBP	495,853.16	AUD	2,529.28	07/07/2026
75,951.00	GBP	87,645.06	EUR	502.65	07/07/2026
105,052,069.00	JPY	6,350,644.10	SEK	(4,976.95)	07/07/2026
2,596,969.04	MXN	130,474.98	EUR	(81.07)	07/07/2026
889,839.19	NOK	79,049.12	EUR	(367.15)	07/07/2026
119,644.73	PLN	28,199.52	EUR	(348.92)	07/07/2026
369,629.92	SGD	250,639.21	EUR	(51.73)	07/07/2026
1,670,104.51	USD	8,619,273.29	BRL	7,281.10	07/07/2026
1,785,943.70	USD	1,574,744.07	EUR	(7,674.47)	07/07/2026
235,471.09	USD	4,120,068.51	MXN	(255.83)	07/07/2026
14,006,753.74	CNY	2,045,557.98	USD	9,408.99	08/07/2026
8,168,838.58	MYR	2,033,739.98	USD	(29,088.12)	08/07/2026
1,108,895.43	USD	1,640,082,568.00	KRW	44,741.96	08/07/2026
1,967,038.67	USD	8,168,838.58	MYR	(29,407.93)	08/07/2026
412,323.65	USD	1,394,340.66	PEN	3,554.35	08/07/2026
1,101,911.00	AUD	671,467.09	EUR	(5,591.20)	09/07/2026
2,610,592.41	AUD	292,364,238.00	JPY	(2,922.30)	09/07/2026
412,750.93	EUR	678,662.00	AUD	2,641.43	09/07/2026
1,991,651.40	GBP	25,311,915.57	NOK	73,358.64	09/07/2026
9,707,175.45	MXN	480,590.45	EUR	6,683.89	09/07/2026
152,917,328.00	CLP	171,913.61	USD	(5,507.87)	22/07/2026
15,347,511.93	PHP	255,011.19	USD	(4,508.83)	22/07/2026
416,728.12	MYR	104,093.55	USD	(1,739.24)	28/07/2026
10,858,266.55	PHP	176,233.88	USD	380.11	11/08/2026
257,574.06	USD	24,982,802.26	INR	(4,856.23)	11/08/2026
72,552.41	USD	4,474,735.18	PHP	(221.56)	11/08/2026
319,773.82	EUR	292,563.72	CHF	984.14	11/09/2026
74,920.14	EUR	26,799,362.67	HUF	120.76	11/09/2026
144,818,213.01	HUF	404,852.92	EUR	(652.56)	11/09/2026
435,199,974.00	KRW	289,185.04	USD	(7,182.87)	11/09/2026
8,535,879.94	MYR	2,060,609.96	USD	28,905.70	11/09/2026
2,938,444.54	NOK	241,758.32	CHF	(4,526.61)	11/09/2026
13,716,629.75	NOK	1,247,815.99	EUR	(39,193.64)	11/09/2026
1,496,928.99	PEN	441,387.72	USD	(3,701.54)	11/09/2026
621,191.04	USD	11,101,628,095.18	IDR	4,519.39	11/09/2026
7,831,295.78	BRL	1,486,953.96	USD	(4,002.26)	23/09/2026
976,703.01	MYR	237,094.62	USD	2,230.11	24/09/2026
				5,678.00	
Counterparty: JP Morgan SE					
913,395.64	BRL	180,408.15	USD	(3,775.56)	07/07/2026
29,109.98	EUR	25,097.00	GBP	(17.33)	07/07/2026
25,799.00	GBP	29,924.22	EUR	17.82	07/07/2026
89,319.71	GBP	119,800.45	USD	(1,454.11)	07/07/2026
945,310.82	USD	4,787,047.11	BRL	19,615.07	07/07/2026
773,010,396.00	KRW	525,013.15	USD	(23,161.19)	08/07/2026
817,105.39	USD	2,784,695,163.68	COP	10,335.92	08/07/2026
250,474.37	USD	367,795,313.00	KRW	11,612.12	08/07/2026
12,075.17	EUR	19,432.00	CAD	94.77	09/07/2026
202,707.08	USD	174,995.67	EUR	2,852.62	09/07/2026
247,981,039.00	CLP	279,314.54	USD	(9,394.20)	22/07/2026
3,462,502.23	PHP	56,087.08	USD	248.38	22/07/2026
324,538.66	EUR	280,810.00	GBP	(1,082.63)	28/07/2026

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Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
355,943.00	GBP	411,371.62	EUR	1,372.29	28/07/2026
15,342,845,345.48	IDR	852,697.69	USD	501.74	11/08/2026
11,757,365.58	PHP	191,245.40	USD	45.59	11/08/2026
326,554.11	USD	31,004,684.71	INR	(1.70)	11/08/2026
290,265.33	EUR	251,670.58	GBP	(1,013.93)	11/09/2026
550,992.73	GBP	635,489.81	EUR	2,219.83	11/09/2026
2,784,695,163.68	COP	802,436.44	USD	(10,272.97)	24/09/2026
				(1,257.47)	
Counterparty: Morgan Stanley Europe SE					
640,193.30	BRL	125,809.40	USD	(2,087.09)	07/07/2026
148,032.77	CAD	16,849,892.00	JPY	184.55	07/07/2026
120,443.17	EUR	2,923,849.49	CZK	(73.65)	07/07/2026
25,908.55	EUR	22,308.00	GBP	18.11	07/07/2026
640,857.88	EUR	945,537.30	SGD	(160.99)	07/07/2026
167,673.63	EUR	194,398.00	USD	(2,898.62)	07/07/2026
46,862,172.00	JPY	252,884.70	EUR	425.84	07/07/2026
150,924,484.00	JPY	942,194.78	USD	(10,905.50)	07/07/2026
10,018,672.94	MXN	501,923.91	EUR	1,113.43	07/07/2026
3,593,480.41	NOK	377,370.64	USD	(13,371.55)	07/07/2026
456,181.20	SGD	309,169.52	EUR	94.60	07/07/2026
402,238.63	USD	2,113,861.87	BRL	(4,662.23)	07/07/2026
271,675.74	USD	5,782,373.07	CZK	39.28	07/07/2026
429,050.79	USD	374,559.46	EUR	1,907.96	07/07/2026
918,250.67	USD	146,976,598.00	JPY	11,235.80	07/07/2026
85,000.05	USD	320,142.06	PLN	61.34	07/07/2026
197,127.63	USD	252,365.75	SGD	1,878.53	07/07/2026
1,595,760.45	ZAR	83,807.77	EUR	1,687.43	07/07/2026
83,762,099.00	KRW	54,941.01	USD	(800.88)	08/07/2026
135,805.00	AUD	81,003.86	EUR	1,061.05	09/07/2026
155,993.16	EUR	135,974.00	GBP	(1,802.81)	09/07/2026
29,279.00	GBP	33,920.68	EUR	57.38	09/07/2026
17,011,837.67	HUF	47,822.50	EUR	(102.47)	09/07/2026
132,164.00	CAD	82,601.73	EUR	(1,113.38)	28/07/2026
529,839.46	EUR	853,982.00	CAD	3,306.40	28/07/2026
284,807.65	EUR	247,990.00	GBP	(2,753.21)	28/07/2026
5,027,167.62	EUR	5,828,104.00	USD	(82,189.49)	28/07/2026
14,862,567,939.00	IDR	820,755.45	USD	5,074.46	11/08/2026
60,675.21	USD	309,995.72	BRL	1,227.26	11/08/2026
717,204.17	BRL	138,902.00	USD	(2,415.40)	11/09/2026
115,032.40	CAD	71,412.77	EUR	(477.94)	11/09/2026
23,224,913.60	CZK	957,588.61	EUR	(2,326.96)	11/09/2026
1,290,400.38	EUR	2,078,589.83	CAD	8,636.17	11/09/2026
3,005,295.02	EUR	22,440,802.00	DKK	450.49	11/09/2026
340,871.19	EUR	675,903.26	NZD	5,300.56	11/09/2026
2,729,523.43	NOK	490,456.87	NZD	(2,996.72)	11/09/2026
				(87,378.25)	
Counterparty: UBS Europe SE					
893,459.46	AUD	543,942.28	EUR	(3,970.11)	07/07/2026
908,429.85	BRL	179,484.17	USD	(3,804.88)	07/07/2026
60,263.08	EUR	97,500.00	CAD	151.94	07/07/2026
43,435.89	EUR	37,576.00	GBP	(174.35)	07/07/2026
25,985.32	EUR	976,138.55	THB	181.29	07/07/2026
2,609,003.64	EUR	2,971,092.00	USD	2,034.66	07/07/2026
166,598.55	GBP	192,659.72	EUR	692.53	07/07/2026
6,663,757.56	HUF	18,855.84	EUR	(160.04)	07/07/2026
10,974,947.00	JPY	59,343.51	EUR	(19.08)	07/07/2026
4,504,505.64	MXN	224,786.42	EUR	1,384.33	07/07/2026
770,631.09	THB	20,451.45	EUR	(80.00)	07/07/2026
85,277.00	USD	74,606.38	EUR	219.35	07/07/2026
71,528.00	AUD	43,333.73	EUR	(110.08)	09/07/2026
42,655.81	EUR	70,409.00	AUD	108.36	09/07/2026
12,893.32	EUR	11,154.00	GBP	(50.80)	09/07/2026
3,666.00	GBP	4,237.67	EUR	16.69	09/07/2026
36,507,089.00	JPY	197,184.16	EUR	167.51	09/07/2026
416,230.86	MXN	20,614.05	EUR	279.63	09/07/2026
2,692,188.51	THB	70,892.40	EUR	285.87	09/07/2026
670,321.00	AUD	407,620.44	EUR	(3,001.80)	28/07/2026
1,033,991.15	EUR	1,700,333.00	AUD	7,637.44	28/07/2026
57,652,523.67	THB	1,517,363.34	EUR	6,436.82	11/09/2026
1,005,081.60	BRL	189,147.36	USD	919.54	24/09/2026
				9,144.82	
				(47,537.87)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Flexible Fixed Income Plus Fund

Statement of Derivative Instruments (continued)

Inflation swaps

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received	Unrealised Appreciation/ (depreciation) in Sub-fund base currency (EUR)
Counterparty: BofA Securities Inc					
640.00	USD	15/11/2034	US CPI Urban Consumers NSA	2,5792 %	1.03
					1.03

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

**Statement of Investments in Securities
and Other Net Assets as of 30/06/2026
(Expressed in GBP)**

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in GBP) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
7,960.00	Baidu ADR	681,537.76	0.05		Transferable securities and money market instruments traded on another regulated market		
47,754.00	Broadcom	13,595,105.65	1.00		Shares		
10,401.00	Cardinal Health	1,875,907.28	0.14		AED		
6,886.00	Cboe Global Markets	1,230,286.17	0.09	101,582.00	Emirates Telecommunications Group Co PJSC	401,475.78	0.03
16,130.00	Chubb	4,175,605.43	0.31		401,475.78	0.03	
117,651.00	Church & Dwight	8,585,223.04	0.63		CNY		
70,638.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	303,871.04	0.02	190,923.00	China Resources Sanjiu Medical & Pharmaceutical	478,421.73	0.04
54,492.00	Cigna Group/The	11,490,408.80	0.84	58,000.00	Contemporary AmpereX Technology	2,539,772.33	0.19
66,518.00	Cisco Systems	5,979,931.49	0.44	505,281.00	Grandblue Environment	1,545,954.45	0.11
409,121.00	Coca-Cola	25,211,652.46	1.85	81,300.00	Gree Electric Appliances Inc of Zhuhai	339,691.75	0.02
150,895.00	Colgate-Palmolive	10,436,134.12	0.77	1,197,900.00	Inner Mongolia Yili Industrial Group	3,197,941.91	0.24
8,015.00	Comfort Systems USA	11,928,031.22	0.88	51,700.00	Midea Group	435,084.11	0.03
149,185.00	Crown Holdings	12,510,471.16	0.92		8,536,866.28	0.63	
83,315.00	CVS Health	6,501,051.75	0.48		Total Shares	8,938,342.06	0.66
38,922.00	eBay	3,252,474.98	0.24		Total Transferable securities and money market instruments traded on another regulated market	8,938,342.06	0.66
14,902.00	EMCOR Group	9,193,453.56	0.68		Total Investments in Securities	1,283,513,726.53	94.35
60,720.00	Essential Utilities	1,756,367.43	0.13		Cash at banks	86,118,513.29	6.33
24,854.00	Fastenal	888,407.89	0.07		Other net liabilities	(9,192,060.58)	(0.68)
15,438.00	Federal Signal	1,490,811.02	0.11		Total net assets	1,360,440,179.24	100.00
153,955.00	Fortinet	17,872,374.88	1.31				
25,391.00	General Electric	7,217,632.18	0.53				
118,827.00	Global Payments	6,347,861.06	0.47				
25,120.00	Globe Life	3,406,117.79	0.25				
59,748.00	Howmet Aerospace	12,356,592.88	0.91				
71,251.00	Intercontinental Exchange	6,648,908.24	0.49				
3,037.00	Intuitive Surgical	919,136.21	0.07				
52,599.00	Johnson & Johnson	10,158,323.54	0.75				
20,403.00	Keysight Technologies	5,392,673.17	0.40				
18,814.00	Kimberly-Clark	1,555,387.39	0.11				
215,697.00	Kroger	9,013,059.04	0.66				
47,063.00	Labcorp Holdings	9,874,441.49	0.73				
56,017.00	Lam Research	18,352,587.09	1.35				
39,554.00	Marsh & McLennan Cos	4,955,688.27	0.36				
13,623.00	Mastercard	5,270,093.65	0.39				
37,917.00	McDonald's	7,687,172.24	0.57				
14,239.00	McKesson	8,097,186.54	0.60				
99,691.00	Medtronic	5,982,062.95	0.44				
25,269.00	Meta Platforms	10,627,613.74	0.78				
92,417.00	Microsoft	25,959,486.04	1.91				
2,293.00	Monolithic Power Systems	2,351,144.11	0.17				
21,481.00	Morningstar	2,535,105.54	0.19				
7,479.00	NetEase ADR	725,904.60	0.05				
94,974.00	Neurocrine Biosciences	12,202,223.91	0.90				
154,597.00	PepsiCo	16,074,488.10	1.18				
128,167.00	Pfizer	2,323,614.32	0.17				
90,072.00	Procter & Gamble	9,876,118.67	0.73				
36,806.00	Reinsurance Group of America	5,937,878.84	0.44				
48,610.00	Service Corp International/US	2,771,361.68	0.20				
122,468.00	Sysco	7,718,252.42	0.57				
42,399.00	Teradyne	15,190,811.30	1.12				
602,587.00	Toast	12,828,948.30	0.94				
19,086.00	Travelers Cos	4,770,417.78	0.35				
21,805.00	Universal Health Services	2,422,667.88	0.18				
101,423.00	Verizon Communications	3,255,780.28	0.24				
43,701.00	Vertiv Holdings	10,553,723.77	0.78				
6,086.00	Visa	1,574,942.87	0.12				
11,566.00	Waters	3,224,611.64	0.24				
48,684.00	Yum China Holdings	1,499,866.18	0.11				
166,252.00	Zoetis	9,066,119.88	0.67				
		515,396,085.54	37.88				
	ZAR						
78,235.00	AVI	359,639.80	0.03				
34,646.00	Naspers	1,314,462.60	0.10				
56,519.00	Shoprite Holdings	766,542.79	0.06				
55,355.00	Standard Bank Group	823,857.63	0.06				
		3,264,502.82	0.24				
	Total Shares	758,662,913.87	55.77				
	Total Transferable securities and money market instruments admitted to official exchange listing	1,274,575,384.47	93.69				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	74.73	Government and Government Guaranteed Bonds	37.92
Japan	3.09	Semiconductor Equipment	4.44
France	2.63	Pharmaceuticals	4.12
United Kingdom	2.32	Semiconductors	3.68
Netherlands	1.59	Systems Software	3.22
Republic Of Korea	1.55	Soft Drinks	3.17
Taiwan, Province of China	1.29	Household Products	2.76
Switzerland	1.12	Construction & Engineering	2.61
China	0.90	Interactive Media & Services	2.07
Germany	0.79	Health Care Services	2.05
Belgium	0.51	Transaction & Payment Processing Services	1.91
Cayman Islands	0.45	Aerospace & Defense	1.87
Canada	0.44	Integrated Telecommunication Services	1.68
Ireland	0.44	Communications Equipment	1.50
Norway	0.43	Property & Casualty Insurance	1.47
Mexico	0.38	Electrical Components & Equipment	1.17
Brazil	0.32	Technology Hardware, Storage & Peripherals	1.07
Denmark	0.28	Broadline Retail	1.00
Spain	0.26	Food Retail	0.99
South Africa	0.24	Electronic Components	0.94
Italy	0.13	Metal & Glass Containers	0.92
Thailand	0.10	Biotechnology	0.90
Guernsey	0.09	Financial Exchanges & Data	0.83
Indonesia	0.08	Footwear	0.79
Hong Kong	0.07	Health Care Distributors	0.76
Greece	0.06	Multi-Utilities	0.72
United Arab Emirates	0.03	Restaurants	0.68
Hungary	0.02	Wireless Telecommunication Services	0.68
Philippines	0.02	IT Consulting & Other Services	0.65
		Health Care Equipment	0.61
		Food Distributors	0.57
		Electronic Equipment Manufacturers	0.49
		Distillers & Vintners	0.47
		Reinsurance	0.44
		Packaged Foods & Meats	0.39
		Asset Management & Custody Banks	0.36
		Insurance Brokers	0.36
		Water Utilities	0.35
		Diversified Banks	0.34
		Life & Health Insurance	0.31
		Brewers	0.29
		Electric Utilities	0.26
		Life Sciences Tools & Services	0.24
		Personal Products	0.24
		Internet Services & Infrastructure	0.23
		Specialized Consumer Services	0.20
		Health Care Facilities	0.18
		Household Appliances	0.17
		Industrial Machinery	0.17
		Automobile Manufacturers	0.13
		Other Diversified Financial Services	0.13
		Electronic Manufacturing Services	0.12
		Construction & Farm Machinery & Heavy Trucks	0.11
		Diversified Chemicals	0.10
		Air Freight & Logistics	0.08
		Apparel Retail	0.08
		Application Software	0.07
		Trading Companies & Distributors	0.07
		Auto Parts & Equipment	0.06
		Specialty Stores	0.06
		Interactive Home Entertainment	0.05
		Advertising	0.03
		Industrial Conglomerates	0.02
		Health Care Supplies	0.01
Total	94.35	Total	94.35

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - GBP Diversified Return Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (GBP)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (GBP)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	815.00	77,612,450.00	35,381.69	713,813.84
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(16.00)	(10,025,600.00)	(93,029.26)	(1,772.73)
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	63.00	16,551,045.00	(6,906.33)	6,826.15
E-Mini Russ 2000 9/2026	18/09/2026	USD	(85.00)	(12,876,650.00)	2,570.50	(46,142.21)
EURO STOXX 50 9/2026	18/09/2026	EUR	139.00	8,791,750.00	73,036.58	(10,563.05)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	3,023.00	385,069,740.00	(78,118.74)	2,656,623.27
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	37.00	3,910,530.00	13,135.00	(1,200.98)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	580.00	51,811,400.00	(191,400.00)	1,194,800.00
MSCI EmgMkt 9/2026	21/09/2026	USD	(708.00)	(61,822,560.00)	(380,040.83)	1,400,343.49
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	14.00	8,502,690.00	66,470.10	21,725.03
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	69.00	489,313,500.00	36,455.03	(20,421.58)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(25.00)	(8,033,750.00)	(7,888.08)	0.00
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	25.00	8,033,750.00	8,400.20	(511.24)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	23.00	8,890,880.00	19,475.32	33,765.69
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(19.00)	(7,344,640.00)	(16,088.30)	(53,328.58)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(3.00)	(1,234,380.00)	(1,147.07)	146.11
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	36.00	14,812,560.00	13,764.82	(1,753.38)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	71.00	26,719,962.50	71,123.46	140,588.02
SPI 200 FUTURES 9/2026	17/09/2026	AUD	12.00	2,635,800.00	(5,624.54)	6,762.75
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	23.00	3,273,360.00	3,651.73	1,182.26
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(53.00)	(7,542,960.00)	(8,414.85)	(2,724.34)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(5,484.00)	(603,411,375.00)	647,822.64	(4,319,684.43)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	3,343.00	358,118,875.00	(276,447.68)	1,068,664.38
					(73,818.61)	2,787,138.47

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (GBP)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
1,967,837.00	EUR	1,694,306.48	GBP	1,242.00	07/07/2026
3,344,425.43	GBP	6,430,051.53	AUD	(3,922.54)	07/07/2026
5,308,085.51	GBP	5,668,066.00	CHF	10,342.27	07/07/2026
1,736,031.14	GBP	2,008,821.00	EUR	5,165.01	07/07/2026
23,884.04	GBP	5,096,851.00	JPY	145.38	07/07/2026
1,161,590.00	JPY	5,443.26	GBP	(33.14)	07/07/2026
46,933,000.01	NOK	4,214,086.06	EUR	(55,236.35)	07/07/2026
7,891,617.53	CAD	909,618,456.00	JPY	(47,309.35)	27/07/2026
208,814.00	CHF	198,632.85	GBP	(3,026.37)	27/07/2026
360,748.86	EUR	312,024.42	GBP	(933.12)	27/07/2026
173,319.27	GBP	322,377.00	CAD	1,912.56	27/07/2026
652,243.21	GBP	139,333,134.00	JPY	2,265.40	27/07/2026
6,282,838.00	JPY	29,411.08	GBP	(102.15)	27/07/2026
1,394,143.56	USD	2,335,437.40	NZD	53,090.41	11/08/2026
57,353,099.45	AUD	30,418,985.74	GBP	(577,626.15)	28/08/2026
50,875,198.83	CAD	27,420,955.41	GBP	(331,077.07)	28/08/2026
1,667,450.00	DKK	193,671.36	GBP	(897.43)	28/08/2026
5,433,475.66	GBP	10,244,479.31	AUD	103,176.27	28/08/2026
33,879,226.01	GBP	62,837,165.38	CAD	419,808.25	28/08/2026
597,600.00	HKD	57,164.01	GBP	570.73	28/08/2026
				(422,445.39)	
Counterparty: BNP Paribas SA					
6,002,467.00	EUR	5,182,170.38	GBP	(10,251.45)	07/07/2026
171,826.54	GBP	199,126.00	EUR	253.23	07/07/2026
687,448,846.00	JPY	3,699,122.81	EUR	14,500.94	07/07/2026
279,885,164.37	MXN	14,033,845.17	EUR	16,527.89	07/07/2026
150,815,784.37	NOK	2,488,453,490.00	JPY	(99,601.86)	07/07/2026
21,117,004.52	NZD	118,698,764.76	NOK	(5,510.13)	07/07/2026
914,612.76	PLN	248,975.64	USD	(4,789.13)	07/07/2026
51,028,337.40	SEK	51,409,943.13	NOK	49,069.39	07/07/2026
8,275,523.09	USD	172,797,807.99	CZK	119,539.93	07/07/2026
252,601.49	USD	78,748,679.81	HUF	609.34	07/07/2026
1,803,581,428.00	KRW	1,189,243.16	USD	(19,570.24)	08/07/2026
1,584,010.22	USD	2,362,644,604.00	KRW	45,377.66	08/07/2026
4,053,417,051.00	CLP	4,493,777.41	USD	(78,101.45)	22/07/2026
85,037,026.04	PHP	1,398,897.59	USD	(10,912.70)	22/07/2026
5,270,689.03	USD	4,826,189,634.00	CLP	32,783.10	22/07/2026
180,922,488,627.71	IDR	10,093,822.87	USD	(24,135.60)	11/08/2026
680,520,114.41	INR	7,137,964.64	USD	22,280.00	11/08/2026

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The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (GBP)	Maturity Date
284,106,664.61	PHP	4,634,802.86	USD	(9,230.28)	11/08/2026
5,604,044.45	USD	544,039,860.93	INR	(94,884.47)	11/08/2026
8,516,768.85	USD	523,633,061.64	PHP	(2,238.61)	11/08/2026
8,935,327,942.00	CLP	9,992,720.67	USD	(233,480.33)	28/08/2026
288,399.00	HKD	27,865.63	GBP	(1.43)	28/08/2026
361,728,155,031.85	IDR	19,999,007.89	USD	70,269.15	28/08/2026
13,877,813.03	BRL	2,617,586.20	USD	12,380.28	11/09/2026
239,885,454.00	KRW	156,079.64	USD	(918.20)	11/09/2026
				(210,034.97)	
Counterparty: BofA Securities Europe SA					
5,709,879.22	AUD	3,199,724.96	CHF	(17,322.54)	07/07/2026
376,730.00	AUD	196,857.70	GBP	(680.84)	07/07/2026
1,259,971.00	CAD	673,140.23	GBP	(3,820.68)	07/07/2026
7,626,023.60	CAD	867,782,003.00	JPY	9,368.45	07/07/2026
1,689.00	CHF	1,578.39	GBP	0.26	07/07/2026
501,574.00	EUR	433,917.39	GBP	(1,744.44)	07/07/2026
2,489,445.38	EUR	10,670,534.63	PLN	4,820.41	07/07/2026
88,629.13	GBP	169,918.00	AUD	146.84	07/07/2026
380,905.12	GBP	716,892.00	CAD	80.52	07/07/2026
850,112.80	GBP	980,938.00	EUR	4,902.72	07/07/2026
1,412,070.99	GBP	301,301,967.00	JPY	8,752.10	07/07/2026
620,809.28	GBP	8,071,325.00	NOK	5,870.41	07/07/2026
2,720.16	GBP	35,007.00	SEK	(0.58)	07/07/2026
1,408,769.70	GBP	1,886,885.00	USD	(17,765.58)	07/07/2026
332,016,426.00	JPY	2,917,743.27	CAD	(3,584.41)	07/07/2026
594,505,590.00	JPY	2,785,213.55	GBP	(16,294.63)	07/07/2026
141,874,186.10	NOK	12,750,101.00	EUR	(176,706.11)	07/07/2026
10,737,976.00	NOK	822,662.97	GBP	(4,559.36)	07/07/2026
24,906,012.01	PLN	5,810,595.13	EUR	(11,251.30)	07/07/2026
11,071,030.73	USD	236,161,581.31	CZK	(17,241.89)	07/07/2026
9,261,556.00	USD	7,016,668.38	GBP	(14,613.02)	07/07/2026
3,273,348.40	USD	30,955,594.31	SEK	68,854.23	07/07/2026
25,494,419.09	USD	413,216,833.39	ZAR	198,944.01	07/07/2026
65,670,764.28	ZAR	3,518,159.90	EUR	238.01	07/07/2026
1,067,329.00	AUD	561,842.00	GBP	(6,226.58)	27/07/2026
1,061,245.00	CAD	569,964.14	GBP	(5,705.56)	27/07/2026
141,061.95	EUR	677,107.00	AUD	2,002.13	27/07/2026
299,093.00	EUR	258,727.98	GBP	(805.44)	27/07/2026
141,464.77	GBP	150,484.00	CHF	503.54	27/07/2026
554,364.70	GBP	640,853.00	EUR	1,725.78	27/07/2026
26,806.44	GBP	5,748,081.00	JPY	(7.61)	27/07/2026
10,208,176.00	JPY	47,744.19	GBP	(123.99)	27/07/2026
6,415,678.00	NOK	504,952.57	GBP	(16,234.65)	27/07/2026
278,247.00	AUD	145,954.61	GBP	(1,112.47)	28/07/2026
1,672,969.00	DKK	194,002.89	GBP	(592.79)	28/08/2026
353,740.85	GBP	3,049,034.00	DKK	1,244.39	28/08/2026
424,273.73	GBP	5,290,079.00	NOK	21,381.80	28/08/2026
2,921,347.00	NOK	234,503.97	GBP	(12,013.20)	28/08/2026
105,978,983.78	NOK	1,811,663,037.00	JPY	(401,756.04)	28/08/2026
3,798,223,342.00	CLP	4,150,338.02	USD	(25,776.95)	23/09/2026
				(427,105.06)	
Counterparty: Citibank Europe PLC					
17,099,977.97	AUD	16,811,415.84	CAD	(25,924.22)	07/07/2026
11,612,162.99	CAD	79,131,593.29	SEK	18,476.52	07/07/2026
11,734,861.84	CAD	8,384,310.73	USD	(104,996.44)	07/07/2026
153,648.00	EUR	133,139.65	GBP	(751.23)	07/07/2026
7,204,225.74	EUR	2,533,118,914.87	HUF	83,817.25	07/07/2026
11,880,088.94	GBP	2,532,973,178.00	JPY	82,717.93	07/07/2026
5,886,258.61	GBP	74,719,413.35	SEK	79,037.50	07/07/2026
3,888,705.53	GBP	5,135,586.00	USD	6,027.10	07/07/2026
321,992,399.00	JPY	1,994,705.60	USD	(8,379.67)	07/07/2026
395,862.10	NZD	325,420.85	AUD	(33.05)	07/07/2026
3,859,910.82	PLN	1,053,761.31	USD	(22,491.07)	07/07/2026
73,367.26	USD	104,007.57	CAD	217.44	07/07/2026
3,081,083.00	USD	2,327,223.07	GBP	2,176.79	07/07/2026
467,370.00	EUR	404,066.76	GBP	(1,031.36)	27/07/2026
2,710,965.84	EUR	29,831,191.58	NOK	65,398.29	27/07/2026
22,226.07	GBP	4,753,313.00	JPY	52.32	27/07/2026
33,856,756.45	GBP	45,366,266.00	USD	(441,001.03)	27/07/2026
151,448,289.00	JPY	708,158.07	GBP	(1,666.25)	27/07/2026
48,624,616.00	USD	36,288,456.74	GBP	472,675.15	27/07/2026
384,367.85	GBP	721,697.00	AUD	8,670.22	28/07/2026
2,835,430.00	CHF	2,709,839.51	GBP	(44,278.42)	28/08/2026
20,348,400.01	GBP	21,291,469.00	CHF	332,490.17	28/08/2026
12,701,543.84	GBP	29,063,050.24	NZD	239,620.49	28/08/2026
1,017,140,570.37	GBP	1,366,835,125.86	USD	(16,150,070.97)	28/08/2026
8,287,984,514.00	KRW	5,504,415.88	USD	(116,995.68)	28/08/2026
11,951,765.34	NZD	5,223,328.94	GBP	(98,540.51)	28/08/2026
60,463,478.39	USD	44,994,349.17	GBP	714,416.42	28/08/2026
3,971,069.64	USD	71,209,617,891.44	IDR	11,773.66	28/08/2026
				(14,898,592.65)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (GBP)	Maturity Date
Counterparty: Deutsche Bank AG					
11,669,128.19	AUD	7,103,300.60	EUR	(43,873.12)	07/07/2026
9,363,066.58	AUD	4,934,036.30	GBP	(58,321.37)	07/07/2026
3,547,657.73	BRL	697,130.98	USD	(9,926.96)	07/07/2026
1,243,320.00	CAD	663,356.50	GBP	(2,882.90)	07/07/2026
18,233,215.20	CAD	22,619,424.76	NZD	4,896.01	07/07/2026
3,529,831.94	EUR	5,207,251.49	SGD	(327.01)	07/07/2026
6,123,342.01	GBP	11,406,802.14	CAD	63,820.07	07/07/2026
9,598,140.80	GBP	10,248,324.62	CHF	19,389.39	07/07/2026
31,228,814.31	GBP	41,284,653.00	USD	16,229.42	07/07/2026
866,252,191.00	JPY	4,713,590.92	EUR	(26,790.99)	07/07/2026
11,207,220.00	JPY	52,436.00	GBP	(238.25)	07/07/2026
67,839,981.00	USD	51,238,767.81	GBP	50,482.40	07/07/2026
5,703,197.88	USD	8,367,845,993.00	KRW	231,017.37	08/07/2026
2,203,152,296.00	CLP	2,440,607.71	USD	(41,022.09)	22/07/2026
374,851,728.93	PHP	6,088,521.81	USD	10,704.17	22/07/2026
5,861,644.13	USD	5,383,599,907.00	CLP	23,146.89	22/07/2026
1,858,963.62	EUR	343,859,583.00	JPY	(997.43)	27/07/2026
5,798,591.69	GBP	10,640,610.00	CAD	140,802.96	27/07/2026
8,098,400.45	USD	11,556,660.65	AUD	106,742.34	28/07/2026
1,312,025,062.38	PHP	21,324,789.27	USD	16,893.96	11/08/2026
10,931,952.98	USD	1,048,349,680.96	INR	(82,630.13)	11/08/2026
1,519,823.61	USD	93,814,151.97	PHP	(4,949.17)	11/08/2026
1,034,373.73	GBP	28,964,145.16	CZK	5,176.31	28/08/2026
653,181.00	HKD	62,890.65	GBP	216.31	28/08/2026
40,375,222.74	USD	718,787,977,873.40	IDR	337,787.65	28/08/2026
8,521,421.52	USD	824,157,107.03	INR	(110,658.08)	28/08/2026
44,431,253.40	BRL	8,431,121.86	USD	1,630.90	11/09/2026
				646,318.65	
Counterparty: Goldman Sachs Bank Europe SE					
9,260,177.20	AUD	62,316,939.38	SEK	(21,138.81)	07/07/2026
13,161,016.18	BRL	2,655,809.13	USD	(89,416.24)	07/07/2026
7,754,541.63	CHF	93,345,194.06	SEK	(6,859.62)	07/07/2026
14,699,349.44	EUR	355,882,715.43	CZK	26,155.98	07/07/2026
2,830,385.00	EUR	2,441,384.44	GBP	(2,635.10)	07/07/2026
4,809,526.26	EUR	90,493,982.82	ZAR	(33,460.28)	07/07/2026
4,254,880.97	GBP	8,098,305.57	AUD	37,785.58	07/07/2026
3,498,576.51	GBP	4,055,358.05	EUR	4,351.19	07/07/2026
4,683,150.58	GBP	60,009,540.30	SEK	19,217.89	07/07/2026
4,839,503.00	JPY	22,745.65	GBP	(205.54)	07/07/2026
1,133,588,226.00	JPY	68,165,708.01	SEK	(18,117.93)	07/07/2026
136,427,510.60	MXN	7,787,935.86	USD	14,247.86	07/07/2026
53,071,593.27	NOK	7,830,315.34	AUD	(34,096.36)	07/07/2026
2,582,594.00	NOK	199,178.83	GBP	(2,415.53)	07/07/2026
7,484,118.70	NZD	3,437,392.85	CHF	(9,675.09)	07/07/2026
10,229,500.23	NZD	5,138,617.71	EUR	(49,437.99)	07/07/2026
15,041,266.04	PLN	3,997,413.18	USD	(5,388.81)	07/07/2026
59,165,173.57	SEK	4,699,770.32	GBP	(101,402.97)	07/07/2026
6,339,380.16	SGD	4,298,616.35	EUR	(764.27)	07/07/2026
4,282,198.58	SGD	3,308,850.56	USD	(217.40)	07/07/2026
1,060,774.15	USD	5,484,944.90	BRL	2,472.20	07/07/2026
8,304,945.23	USD	2,593,328,773.34	HUF	9,751.07	07/07/2026
9,773,616.26	USD	94,901,574.43	SEK	13,455.15	07/07/2026
2,515,549,496.00	CLP	2,828,045.72	USD	(78,046.90)	22/07/2026
5,282,634.14	PHP	85,801.62	USD	151.95	22/07/2026
2,376,305.00	CHF	2,239,570.28	GBP	(13,624.38)	27/07/2026
10,984,747.48	GBP	11,522,853.00	CHF	190,651.79	27/07/2026
510,055.47	GBP	589,727.00	EUR	1,505.23	27/07/2026
6,683,349.31	GBP	1,429,863,822.00	JPY	13,177.97	27/07/2026
139,801,830.98	GBP	188,563,032.00	USD	(2,752,861.74)	27/07/2026
98,033,938.00	JPY	458,221.99	GBP	(903.51)	27/07/2026
94,951,507.03	NOK	7,824,833.11	CHF	(97,008.31)	27/07/2026
28,694,115.60	PLN	6,742,752.64	EUR	(59,394.98)	27/07/2026
126,877,595.00	USD	94,067,855.73	GBP	1,852,306.21	27/07/2026
159,226,301.21	ZAR	8,290,568.35	EUR	188,749.97	27/07/2026
2,726,613.45	GBP	5,145,282.00	AUD	48,145.84	28/07/2026
13,978,763.38	NZD	8,165,599.57	USD	(182,984.40)	11/08/2026
86,984,809.10	PHP	1,414,785.12	USD	373.67	11/08/2026
1,395,740.19	USD	136,473,242.59	INR	(31,362.36)	11/08/2026
1,368,626.25	USD	84,411,255.73	PHP	(3,600.20)	11/08/2026
1,737,926,197.00	JPY	102,828,848.07	SEK	109,529.71	12/08/2026
54,976,016.92	AUD	28,920,605.09	GBP	(317,499.42)	28/08/2026
764,586.00	DKK	88,635.81	GBP	(243.03)	28/08/2026
3,615,325.96	GBP	6,872,477.96	AUD	39,690.18	28/08/2026
22,615,759.28	GBP	23,904,993.26	CHF	144,291.65	28/08/2026
342,653.71	GBP	2,952,661.00	DKK	1,298.30	28/08/2026
31,719,065.75	GBP	6,766,853,502.00	JPY	70,823.35	28/08/2026
14,787,634.85	GBP	184,995,766.82	NOK	698,672.42	28/08/2026
23,470,342.59	GBP	40,210,775.68	SGD	(103,361.52)	28/08/2026
8,371,798.61	GBP	185,456,217.79	ZAR	(152,739.82)	28/08/2026
2,648,598,801.00	JPY	12,415,087.68	GBP	(27,720.82)	28/08/2026
270,777,735.93	NOK	21,644,615.74	GBP	(1,022,644.69)	28/08/2026
620,055,516.29	PHP	10,007,351.78	USD	56,912.02	28/08/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (GBP)	Maturity Date
210,735,543.37	ZAR	9,525,818.27	GBP	160,768.01	28/08/2026
5,484,944.90	BRL	1,041,444.58	USD	(2,414.57)	23/09/2026
1,197,204,228.14	PHP	19,400,364.09	USD	36,561.93	23/09/2026
9,622,884.68	USD	919,677,372.35	INR	(21,068.75)	23/09/2026
				(1,501,664.22)	
Counterparty: JP Morgan SE					
234,957.00	AUD	124,533.12	GBP	(2,181.31)	07/07/2026
56,805,467.46	BRL	11,442,264.92	USD	(370,286.68)	07/07/2026
6,612,735.44	GBP	7,666,645.42	EUR	6,911.16	07/07/2026
36,724,679.44	GBP	49,260,385.52	USD	(517,444.99)	07/07/2026
15,535,459.09	USD	78,671,451.68	BRL	27,673.92	07/07/2026
2,489,043.00	USD	1,857,389.29	GBP	24,392.78	07/07/2026
57,395,518.08	PHP	929,716.95	USD	3,546.44	22/07/2026
5,694,946.00	EUR	4,962,702.94	GBP	(51,572.30)	27/07/2026
496,538.91	EUR	91,927,620.00	JPY	(642.90)	27/07/2026
8,744,713.19	GBP	10,034,989.00	EUR	90,874.86	27/07/2026
176,660,599.70	PHP	2,873,562.69	USD	590.01	11/08/2026
4,602,866.05	USD	437,324,287.14	INR	(2,439.68)	11/08/2026
132,615,192.76	BRL	25,687,675.35	USD	(326,865.13)	28/08/2026
55,437,670.71	EUR	48,188,469.03	GBP	(316,002.60)	28/08/2026
3,910,784.78	GBP	33,583,878.00	DKK	28,091.22	28/08/2026
209,413,286.26	GBP	240,984,927.78	EUR	1,314,303.67	28/08/2026
30,995.18	GBP	325,200.00	HKD	(422.04)	28/08/2026
58,619,344.15	GBP	12,462,487,221.00	JPY	331,678.78	28/08/2026
18,362,479.18	GBP	41,844,492.82	NZD	419,557.64	28/08/2026
2,321,373.11	GBP	3,111,039.01	USD	(30,526.70)	28/08/2026
1,838,026,842.00	JPY	8,645,459.46	GBP	(48,917.57)	28/08/2026
6,936,981.43	NZD	3,044,132.42	GBP	(69,554.28)	28/08/2026
88,794,910.80	PHP	1,436,218.24	USD	5,807.20	28/08/2026
40,474,119.00	USD	30,200,692.17	GBP	397,147.41	28/08/2026
96,620,715.50	BRL	18,139,795.83	USD	111,771.90	23/09/2026
				1,275,490.81	
Counterparty: Morgan Stanley Europe SE					
9,980,984.18	AUD	6,028,218.57	EUR	3,342.14	07/07/2026
124,903.00	AUD	64,951.08	GBP	90.18	07/07/2026
10,642,255.21	BRL	2,091,392.94	USD	(29,885.46)	07/07/2026
4,305,819.00	EUR	3,719,934.82	GBP	(9,900.63)	07/07/2026
4,909,945.04	EUR	98,005,160.75	MXN	(9,382.06)	07/07/2026
2,416,637,335.00	JPY	15,086,638.17	USD	(150,415.67)	07/07/2026
106,894,463.96	NOK	11,225,560.65	USD	(342,623.84)	07/07/2026
930,355.40	NZD	461,891.80	EUR	201.95	07/07/2026
10,942,135.83	SGD	7,415,857.68	EUR	1,954.50	07/07/2026
10,834,537.85	SGD	8,443,663.13	USD	(54,814.68)	07/07/2026
7,539,318.43	USD	10,860,532.16	AUD	44,488.63	07/07/2026
8,863,455.32	USD	188,650,651.65	CZK	1,103.95	07/07/2026
1,221,702.79	USD	1,052,396.14	EUR	16,858.88	07/07/2026
1,306,693.00	USD	973,955.91	GBP	13,937.63	07/07/2026
23,431,838.10	USD	30,316,337.91	SGD	6,400.01	07/07/2026
46,241,652.80	ZAR	2,798,193.91	USD	19,136.12	07/07/2026
8,926,909,169.00	KRW	5,855,314.16	USD	(73,521.73)	08/07/2026
181,453.00	CHF	172,231.03	GBP	(2,256.00)	27/07/2026
6,329,050.00	EUR	5,475,076.74	GBP	(17,226.55)	27/07/2026
647,713.83	GBP	1,231,087.00	AUD	6,852.43	27/07/2026
5,202,670.54	GBP	6,013,704.00	EUR	16,757.58	27/07/2026
2,744,831.89	GBP	587,332,613.00	JPY	4,985.33	27/07/2026
523,308,816.00	JPY	2,569,706.05	CHF	34,007.08	27/07/2026
903,537.00	JPY	4,246.79	GBP	(31.82)	27/07/2026
505,017.00	AUD	267,734.42	GBP	(4,838.56)	28/07/2026
121,253.20	GBP	231,872.00	AUD	552.75	28/07/2026
245,596,045,492.00	IDR	13,562,548.07	USD	72,229.36	11/08/2026
86,221,477.90	CZK	3,081,525.83	GBP	(17,760.77)	28/08/2026
6,992,356.00	DKK	811,357.53	GBP	(2,975.93)	28/08/2026
382,184.00	GBP	3,290,581.00	DKK	1,759.93	28/08/2026
29,993.11	GBP	315,600.00	HKD	(496.14)	28/08/2026
147,626.44	GBP	1,842,316.00	NOK	7,316.62	28/08/2026
7,245,262.32	GBP	35,510,360.70	PLN	122,509.43	28/08/2026
35,531,434.44	GBP	443,736,402.31	SEK	939,588.13	28/08/2026
950,902,487.06	MXN	40,565,070.47	GBP	396,192.39	28/08/2026
258,363,901.58	NOK	20,369,462.67	GBP	(694,616.73)	28/08/2026
57,854,540.15	PLN	11,803,387.01	GBP	(198,790.20)	28/08/2026
147,590,878.25	SEK	11,868,952.93	GBP	(363,074.00)	28/08/2026
1,116,517.58	USD	5,730,526.48	BRL	19,016.32	28/08/2026
5,629,300.68	USD	8,626,109,561.00	KRW	46,862.23	28/08/2026
				(196,467.20)	
Counterparty: UBS Europe SE					
669,111.00	AUD	353,903.50	GBP	(5,470.31)	07/07/2026
252,111.90	GBP	481,320.00	AUD	1,470.84	07/07/2026
1,959,238.14	GBP	24,867,688.93	SEK	26,511.79	07/07/2026
13,928,380.91	GBP	18,417,073.00	USD	4,456.87	07/07/2026
18,340,908.00	JPY	85,741.11	GBP	(318.18)	07/07/2026
762,795.58	USD	668,762.26	EUR	472.24	07/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - GBP Diversified Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (GBP)	Maturity Date
637,905.55	USD	6,213,043.13	SEK	(597.11)	07/07/2026
146,585.00	CHF	138,174.20	GBP	(864.20)	27/07/2026
5,875,739.75	EUR	2,099,576,322.15	HUF	(4,200.99)	27/07/2026
5,100,137.35	EUR	55,879,955.78	SEK	50,209.29	27/07/2026
164,826.20	GBP	305,628.00	CAD	2,323.47	27/07/2026
151,491.29	GBP	161,442.00	CHF	266.24	27/07/2026
1,075,120.28	GBP	229,170,223.00	JPY	6,053.30	27/07/2026
530,417,646.00	JPY	2,479,569.55	GBP	(5,223.51)	27/07/2026
1,540,180.00	AUD	819,756.99	GBP	(17,978.83)	28/07/2026
286,165.65	GBP	540,137.00	AUD	4,987.97	28/07/2026
115,899.12	GBP	1,000,633.00	DKK	217.87	28/08/2026
1,030,425.32	GBP	10,822,043.00	HKD	(15,074.47)	28/08/2026
9,413,911.61	GBP	3,873,615,637.48	HUF	68,235.42	28/08/2026
24,771,675.52	GBP	42,375,864.90	SGD	(71,546.71)	28/08/2026
3,398,079,967.23	HUF	8,237,342.46	GBP	(39,093.30)	28/08/2026
				4,837.69	
				(15,729,662.34)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global AI Innovators Fund

(Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
EUR			
46,271.00	Siemens Energy	8,727,080.72	2.70
		8,727,080.72	2.70
JPY			
23,399.00	Advantest	4,659,198.10	1.44
		4,659,198.10	1.44
KRW			
42,810.00	Samsung Electronics	9,229,032.47	2.86
10,070.00	SK Hynix	17,224,230.30	5.33
		26,453,262.77	8.19
TWD			
58,000.00	Chroma ATE	3,932,635.41	1.22
		3,932,635.41	1.22
USD			
18,778.00	AeroVironment	3,139,493.82	0.97
40,486.00	Alphabet	14,245,403.96	4.41
86,666.00	Amazon.com	20,678,507.60	6.40
44,680.00	Apple	12,747,650.80	3.95
9,390.00	AppLovin	4,732,560.00	1.47
20,546.00	ARM Holdings ADR	7,328,963.66	2.27
7,142.00	ASML Holding	14,040,172.12	4.35
17,746.00	Axon Enterprise	9,723,388.32	3.01
32,482.00	Bloom Energy	9,578,616.98	2.97
17,472.00	Broadcom	6,579,256.32	2.04
48,254.00	Cloudflare	11,861,315.74	3.67
9,906.00	CrowdStrike Holdings	7,519,446.48	2.33
12,850.00	Intel	1,763,277.00	0.55
18,179.00	Intuitive Surgical	7,277,235.49	2.25
4,954.00	Lam Research	2,146,815.90	0.66
2,928.00	Lumentum Holdings	2,509,940.16	0.78
25,847.00	Meta Platforms	14,378,686.10	4.45
7,172.00	Microsoft	2,664,684.88	0.83
377,419.00	NU Holdings Ltd/Cayman Islands	4,940,414.71	1.53
107,558.00	NVIDIA	21,276,585.77	6.59
16,792.00	Quanta Services	11,984,450.40	3.71
52,429.00	Robinhood Markets	5,339,369.36	1.65
3,920.00	Sandisk	8,498,560.00	2.63
12,312.00	Seagate Technology Holdings	12,189,618.72	3.78
52,631.00	Shopify	6,069,406.92	1.88
38,495.00	Sphere Entertainment	6,638,462.75	2.06
19,540.00	Spotify Technology	9,009,894.00	2.79
53,760.00	Taiwan Semiconductor Manufacturing ADR	24,973,132.80	7.73
		263,835,310.76	81.71
Total Shares		307,607,487.76	95.27
Total Transferable securities and money market instruments admitted to official exchange listing			
		307,607,487.76	95.27
Transferable securities and money market instruments traded on another regulated market			
Shares			
CNY			
100,436.00	Advanced Micro-Fabrication Equipment Inc China	6,934,634.07	2.15
		6,934,634.07	2.15
Total Shares		6,934,634.07	2.15
Total Transferable securities and money market instruments traded on another regulated market			
		6,934,634.07	2.15
Total Investments in Securities		314,542,121.83	97.42
Overdraft at banks		(5,883,010.21)	(1.82)
Other net assets		14,224,113.53	4.41
Total net assets		322,883,225.15	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global AI Innovators Fund

(Note 1a)

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	57.38	Semiconductors	24.51
Taiwan, Province of China	8.95	Technology Hardware, Storage & Peripherals	13.21
Republic Of Korea	8.19	Interactive Media & Services	8.87
Netherlands	4.35	Semiconductor Equipment	8.60
Ireland	3.78	Broadline Retail	6.40
Luxembourg	2.79	Heavy Electrical Equipment	5.67
Germany	2.70	Internet Services & Infrastructure	5.55
United Kingdom	2.27	Movies & Entertainment	4.85
China	2.15	Aerospace & Defense	3.98
Canada	1.88	Construction & Engineering	3.71
Cayman Islands	1.53	Systems Software	3.15
Japan	1.44	Health Care Equipment	2.25
		Investment Banking & Brokerage	1.65
		Diversified Banks	1.53
		Application Software	1.47
		Electronic Equipment Manufacturers	1.22
		Communications Equipment	0.78
Total	97.42	Total	97.42

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Climate and Environment Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
	BRL			680,305.00	Westinghouse Air Brake Technologies	161,127,225.39	1.93
8,479,500.00	WEG	67,032,727.98	0.80	564,982.00	Zebra Technologies	125,725,664.88	1.50
		67,032,727.98	0.80			5,399,571,209.76	64.53
	CHF			Total Shares		8,195,477,280.33	97.95
501,385.00	Sika	90,431,582.35	1.08	Total Transferable securities and money market instruments admitted to official exchange listing			
759,211.00	Swiss Re	106,312,147.32	1.27			8,195,477,280.33	97.95
		196,743,729.67	2.35	Transferable securities and money market instruments traded on another regulated market			
	DKK			Shares			
2,449,961.00	Novonosis (Novozymes) B	134,389,544.22	1.61		CNY		
3,331,323.00	Vestas Wind Systems	83,278,385.83	1.00	19,420,510.00	Zhejiang Sanhua Intelligent Controls	110,103,085.63	1.32
		217,667,930.05	2.60			110,103,085.63	1.32
	EUR			Total Shares		110,103,085.63	1.32
1,288,417.00	Air Liquide	221,916,944.08	2.65	Total Transferable securities and money market instruments traded on another regulated market			
190,816.00	ASM International	192,342,528.00	2.30			110,103,085.63	1.32
99,111.00	ASML Holding	170,867,364.00	2.04	Total Investments in Securities			
1,865,140.00	DSM-Firmenich	153,463,719.20	1.83		Cash at banks	92,314,754.38	1.10
1,215,324.00	Prysmian	178,227,264.60	2.13	Other net liabilities			
785,182.00	Schneider Electric	224,365,756.50	2.68			(30,594,346.79)	(0.37)
		1,141,183,576.38	13.64	Total net assets		8,367,300,773.55	100.00
	GBP						
10,086,464.00	National Grid	146,487,460.51	1.75				
		146,487,460.51	1.75				
	INR						
9,523,158.00	Lodha Developers	84,349,034.22	1.01				
		84,349,034.22	1.01				
	JPY						
4,286,700.00	Central Japan Railway	80,360,771.53	0.96				
4,669,400.00	East Japan Railway	85,995,825.93	1.03				
1,648,300.00	Kokusai Electric	96,690,274.52	1.16				
4,681,300.00	Mitsubishi Electric	148,650,018.53	1.78				
627,757.00	Shimano	58,841,342.82	0.70				
		470,538,233.33	5.62				
	TWD						
2,353,000.00	Accton Technology	161,747,382.46	1.93				
1,045,000.00	Alchip Technologies	120,347,578.51	1.44				
6,871,000.00	ASE Technology Holding	128,728,184.82	1.54				
878,000.00	Asia Vital Components	61,080,232.64	0.73				
		471,903,378.43	5.64				
	USD						
525,774.00	Advanced Micro Devices	257,393,218.92	3.08				
1,858,591.00	Agilent Technologies	214,006,717.24	2.56				
1,469,785.00	American Water Works	169,947,317.24	2.03				
1,065,656.00	Arista Networks	158,125,074.26	1.89				
126,877.00	ARM Holdings ADR	39,722,907.51	0.47				
771,907.00	Broadcom	255,118,532.43	3.05				
405,309.00	Clean Harbors	106,710,440.80	1.28				
2,682,755.00	Cognex	164,636,178.17	1.97				
3,197,629.00	Compass Group	90,651,175.41	1.08				
1,926,939.00	Core & Main	80,588,619.26	0.96				
284,361.00	Dycom Industries	127,923,140.87	1.53				
1,869,981.00	Emerson Electric	233,930,216.29	2.80				
1,824,731.00	Essential Utilities	61,275,471.15	0.73				
213,736.00	Fabrinet	103,698,587.86	1.24				
6,103,743.00	GFL Environmental	194,681,195.96	2.33				
855,086.00	IDEX	169,681,304.02	2.03				
2,901,327.00	Ingersoll Rand	206,239,060.63	2.46				
238,963.00	Lam Research	90,889,205.29	1.09				
535,801.00	Linde	242,442,486.98	2.90				
4,047,900.00	LKQ	93,474,567.96	1.12				
322,016.00	Marvell Technology	81,929,168.46	0.98				
394,362.00	MasTec	146,865,967.63	1.76				
2,486,530.00	NextEra Energy	191,091,909.25	2.28				
2,648,527.00	Nutanix	117,833,706.61	1.41				
970,469.00	Owens Corning	133,720,040.65	1.60				
602,660.00	Primoris Services	50,498,925.00	0.60				
232,617.00	Quanta Services	145,713,567.30	1.74				
852,018.00	Regal Rexnord	169,760,482.89	2.03				
855,851.00	Republic Services	160,428,400.47	1.92				
4,240,236.00	Smurfit WestRock	169,129,350.09	2.02				
2,337,524.00	Sprouts Farmers Market	169,587,689.33	2.03				
239,040.00	Synopsys	93,578,804.76	1.12				
416,758.00	Trane Technologies	178,192,530.57	2.13				
1,246,905.00	Waste Management	243,252,358.23	2.91				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Climate and Environment Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	52.36	Semiconductors	10.56
Ireland	7.05	Electrical Components & Equipment	10.44
Japan	5.62	Environmental & Facilities Services	8.43
France	5.33	Semiconductor Equipment	6.58
Netherlands	4.34	Industrial Machinery	5.81
Taiwan, Province of China	4.20	Construction & Engineering	5.63
Switzerland	4.19	Industrial Gases	5.55
United Kingdom	3.31	Specialty Chemicals	4.52
Cayman Islands	2.68	Communications Equipment	3.82
Denmark	2.60	Building Products	3.73
Canada	2.33	Electronic Equipment Manufacturers	3.47
Italy	2.13	Heavy Electrical Equipment	2.77
China	1.32	Water Utilities	2.76
India	1.01	Life Sciences Tools & Services	2.56
Brazil	0.80	Application Software	2.53
		Electric Utilities	2.28
		Food Retail	2.03
		Paper Packaging	2.02
		Railroads	1.99
		Construction & Farm Machinery & Heavy Trucks	1.93
		Multi-Utilities	1.75
		Reinsurance	1.27
		Electronic Manufacturing Services	1.24
		Distributors	1.12
		Restaurants	1.08
		Real Estate Development	1.01
		Trading Companies & Distributors	0.96
		Technology Hardware, Storage & Peripherals	0.73
		Leisure Products	0.70
Total	99.26	Total	99.26

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Climate and Environment Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
40,061,044.68	CHF	43,545,608.74	EUR	(17,703.51)	31/07/2026
514,536.74	EUR	473,552.82	CHF	3.29	31/07/2026
82,287.63	EUR	71,091.79	GBP	(138.85)	31/07/2026
666,830.33	EUR	760,529.97	USD	156.21	31/07/2026
6,536,445.52	GBP	7,575,274.89	EUR	3,341.31	31/07/2026
58,486,976.19	USD	51,525,663.64	EUR	(256,016.63)	31/07/2026
				(270,358.18)	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
106,601.00	EUR	1,205,279.09	NOK	21.41	06/07/2026
571,175.00	SEK	582,747.79	NOK	(11.19)	06/07/2026
				10.22	
				(270,347.96)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Climate Transition Engagement Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
CAD			
259,600.00	First Quantum Minerals	6,912,819.86	0.88
552,300.00	GFL Environmental	20,052,953.32	2.55
		26,965,773.18	3.43
DKK			
80,970.00	DSV A/S	19,167,929.58	2.44
		19,167,929.58	2.44
EUR			
122,436.00	Air Liquide	24,027,041.92	3.06
205,181.00	Cie de Saint-Gobain	18,369,880.17	2.34
508,254.00	Engie	15,936,259.44	2.03
26,836.00	Muenchener Rueckversicherungs- Gesellschaft AG in M	14,847,509.71	1.89
248,784.00	RWE	15,981,026.60	2.03
118,157.00	Siemens Energy	22,285,355.34	2.83
97,525.00	Siemens	31,201,122.54	3.97
		142,648,195.72	18.15
GBP			
162,324.00	Anglo American	7,991,355.64	1.02
266,512.00	Lancashire Holdings	2,279,012.21	0.29
250,103.00	Rio Tinto	23,788,636.13	3.03
		34,059,003.98	4.33
JPY			
894,400.00	Hitachi	24,621,262.81	3.13
24,900.00	Mitsui Kinzoku	6,523,381.46	0.83
540,400.00	Nippon Sanso Holdings	19,950,364.19	2.54
		51,095,008.46	6.50
SEK			
631,158.00	Volvo B	21,403,101.30	2.72
		21,403,101.30	2.72
USD			
373,558.00	Amrize	19,880,756.76	2.53
6,408.00	AutoZone	20,274,014.88	2.58
394,131.00	Baker Hughes	22,347,227.70	2.84
180,554.00	CBRE Group	24,403,678.64	3.10
519,505.00	CenterPoint Energy	22,962,121.00	2.92
626,218.00	Compass Group	20,226,841.40	2.57
226,008.00	CRH	24,610,011.12	3.13
33,405.00	Cummins	23,407,217.55	2.98
28,218.00	Deere	17,575,016.94	2.24
224,698.00	Entergy	25,799,824.36	3.28
483,748.00	International Paper	18,222,787.16	2.32
39,115.00	Linde	20,165,347.10	2.57
187,960.00	NRG Energy	27,883,866.00	3.55
138,279.00	nVent Electric	23,033,133.03	2.93
63,784.00	Primoris Services	6,089,458.48	0.77
77,904.00	Regal Rexnord	17,684,987.04	2.25
51,753.00	Sherwin-Williams	17,662,263.84	2.25
53,663.00	Trane Technologies	26,141,930.45	3.33
58,927.00	Union Pacific	15,880,826.50	2.02
21,869.00	United Rentals	24,650,518.11	3.14
113,537.00	Waste Management	25,235,868.99	3.21
269,386.00	Williams Cos	20,133,909.64	2.56
302,161.00	Xcel Energy	24,481,084.22	3.11
		488,752,690.91	62.17
	Total Shares	784,091,703.13	99.74
	Total Transferable securities and money market instruments admitted to official exchange listing	784,091,703.13	99.74
	Total Investments in Securities	784,091,703.13	99.74
	Cash at banks	1,998,024.64	0.25
	Other net assets	44,667.93	0.01
	Total net assets	786,134,395.70	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Climate Transition Engagement Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	45.12	Electric Utilities	9.94
Ireland	11.95	Industrial Gases	8.16
Germany	10.73	Industrial Conglomerates	7.10
France	7.42	Environmental & Facilities Services	5.76
United Kingdom	6.62	Construction & Farm Machinery & Heavy Trucks	5.70
Japan	6.50	Building Products	5.66
Canada	3.43	Construction Materials	5.66
Sweden	2.72	Electrical Components & Equipment	5.18
Switzerland	2.53	Multi-Utilities	4.95
Denmark	2.44	Diversified Metals & Mining	4.87
Bermuda	0.29	Trading Companies & Distributors	3.14
		Real Estate Services	3.10
Total	99.74	Oil & Gas Equipment & Services	2.84
		Heavy Electrical Equipment	2.83
		Automotive Retail	2.58
		Restaurants	2.57
		Oil & Gas Storage & Transportation	2.56
		Air Freight & Logistics	2.44
		Paper Packaging	2.32
		Specialty Chemicals	2.25
		Agricultural & Farm Machinery	2.24
		Independent Power Producers & Energy Traders	2.03
		Railroads	2.02
		Reinsurance	1.89
		Copper	0.88
		Construction & Engineering	0.77
		Property & Casualty Insurance	0.29
		Total	99.74

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Climate Transition Engagement Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
2,561,206.12	CHF	3,160,174.20	USD	14,406.92	31/07/2026
4,650,751.96	EUR	5,279,256.53	USD	26,158.60	31/07/2026
70,730,098.35	GBP	93,047,654.13	USD	503,353.90	31/07/2026
21,197.46	SGD	16,367.50	USD	37.61	31/07/2026
26,342.55	USD	21,215.89	CHF	45.21	31/07/2026
43,249.26	USD	37,802.41	EUR	124.53	31/07/2026
735,322.48	USD	554,853.83	GBP	1,429.38	31/07/2026
133.35	USD	171.95	SGD	0.27	31/07/2026
				545,556.42	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Disruption Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Shares				Shares			
DKK				CNY			
23,985.00	Novonosis (Novozymes) B	1,499,005.37	2.47	382,358.00	NARI Technology	1,287,599.89	2.12
		1,499,005.37	2.47	133,100.00	Zhejiang Sanhua Intelligent Controls	859,753.74	1.42
EUR						2,147,353.63	3.54
1,345.00	Argenx	1,229,924.91	2.03	Total Shares			
1,080.00	ASM International	1,240,341.98	2.04			2,147,353.63	3.54
844.00	ASML Holding	1,657,818.05	2.73	Total Transferable securities and money market instruments traded on another regulated market			
4,365.00	DSM-Firmenich	409,200.06	0.67			2,147,353.63	3.54
8,010.00	Euronext	1,272,191.37	2.10	Total Investments in Securities			
28,639.00	Koninklijke Ahold Delhaize	1,145,960.14	1.89			836,255.56	1.38
109,900.00	Metso Oyj	1,905,765.68	3.14	Other net liabilities			
		8,861,202.19	14.60			(137,336.73)	(0.23)
INR				Total net assets			
9,688.00	Apollo Hospitals Enterprise	888,573.07	1.46			60,713,526.15	100.00
		888,573.07	1.46				
JPY							
2,500.00	Lasertec	765,015.55	1.26				
41,500.00	Nabtesco	1,313,619.43	2.16				
155,700.00	Pan Pacific International Holdings	788,973.31	1.30				
18,500.00	Rakuten Bank	588,892.65	0.97				
15,000.00	SoftBank Group	550,718.84	0.91				
		4,007,219.78	6.60				
NOK							
45,141.00	Tomra Systems	432,877.91	0.71				
		432,877.91	0.71				
TWD							
11,000.00	Accton Technology	861,519.63	1.42				
8,000.00	Alchip Technologies	1,049,707.28	1.73				
75,000.00	ASE Technology Holding	1,600,929.17	2.64				
9,000.00	Wiwynn	1,309,465.89	2.16				
		4,821,621.97	7.94				
USD							
4,878.00	Advanced Micro Devices	2,720,802.06	4.48				
18,480.00	Amazon.com	4,409,328.00	7.26				
8,554.00	Becton Dickinson	1,290,285.36	2.13				
2,514.00	Broadcom	946,671.84	1.56				
23,122.00	Cognex	1,616,690.24	2.66				
12,099.00	Edwards Lifesciences	1,091,450.79	1.80				
10,713.00	Emerson Electric	1,526,923.89	2.51				
3,991.00	HCA Healthcare	1,552,419.18	2.56				
43,689.00	HDFC Bank ADR	1,126,739.31	1.86				
12,190.00	Interactive Brokers Group	1,083,508.15	1.78				
12,713.00	Intercontinental Exchange	1,569,165.59	2.58				
8,389.00	IQVIA Holdings	1,621,425.92	2.67				
4,104.00	MarketAxess Holdings	460,017.36	0.76				
3,639.00	Marvell Technology	1,054,873.32	1.74				
1,766.00	Medpace Holdings	950,514.18	1.57				
23,888.00	NextEra Energy	2,091,633.28	3.45				
92,823.00	NU Holdings Ltd/Cayman Islands	1,215,053.07	2.00				
19,722.00	Nutanix	999,708.18	1.65				
2,277.00	Palo Alto Networks	774,749.25	1.28				
8,290.00	Progressive	1,828,276.60	3.01				
20,632.00	Sprouts Farmers Market	1,705,441.12	2.81				
3,217.00	Synopsis	1,434,878.51	2.36				
4,066.00	Taiwan Semiconductor Manufacturing ADR	1,888,778.98	3.11				
6,176.00	Tenet Healthcare	1,147,006.72	1.89				
8,350.00	TJX Cos	1,250,412.50	2.06				
		37,356,753.40	61.53				
Total Shares							
		57,867,253.69	95.31				
Total Transferable securities and money market instruments admitted to official exchange listing							
		57,867,253.69	95.31				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Disruption Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	54.56	Semiconductors	15.25
Netherlands	10.78	Broadline Retail	8.56
Taiwan, Province of China	9.32	Semiconductor Equipment	6.03
Japan	6.60	Health Care Facilities	5.91
Cayman Islands	3.73	Financial Exchanges & Data	5.44
China	3.54	Diversified Banks	4.83
India	3.32	Food Retail	4.70
Finland	3.14	Industrial Machinery	4.29
Denmark	2.47	Life Sciences Tools & Services	4.24
Norway	0.71	Application Software	4.01
Switzerland	0.67	Health Care Equipment	3.92
Total	98.85	Electric Utilities	3.45
		Construction & Farm Machinery & Heavy Trucks	3.14
		Specialty Chemicals	3.14
		Property & Casualty Insurance	3.01
		Electronic Equipment Manufacturers	2.66
		Electrical Components & Equipment	2.51
		Technology Hardware, Storage & Peripherals	2.16
		Heavy Electrical Equipment	2.12
		Apparel Retail	2.06
		Biotechnology	2.03
		Investment Banking & Brokerage	1.78
		Communications Equipment	1.42
		Systems Software	1.28
		Wireless Telecommunication Services	0.91
		Total	98.85

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Disruption Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management: Counterparty: Citibank Europe PLC					
17,955.64	EUR	20,448.00	USD	14.72	06/07/2026
				14.72	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Diversity Engagement Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				USD			
Shares							
AUD							
370,679.00	ANZ Group Holdings	9,026,347.80	0.63	86,775.00	AbbVie	21,875,109.75	1.52
288,306.00	BlueScope Steel	6,329,368.87	0.44	35,078.00	Accenture	4,325,818.96	0.30
		15,355,716.67	1.07	33,961.00	Alibaba Group Holding ADR	3,223,917.73	0.22
BRL				64,047.00	Allstate	15,435,327.00	1.07
1,077,300.00	Banco do Brasil	4,154,308.40	0.29	134,334.00	Alphabet	47,266,761.24	3.29
		4,154,308.40	0.29	37,180.00	American Express	12,775,419.80	0.89
CAD				56,821.00	American Tower	9,345,918.08	0.65
55,500.00	Canadian Imperial Bank of Commerce	6,340,016.86	0.44	37,574.00	Amgen	13,497,708.02	0.94
158,900.00	Great-West Lifeco	10,009,589.44	0.70	47,756.00	Analog Devices	19,012,618.72	1.32
374,400.00	Loblaw Cos	17,009,933.62	1.18	179,660.00	Apple	51,258,794.60	3.56
276,000.00	Torex Gold Resources	10,827,520.81	0.75	76,068.00	Atlassian	6,004,807.92	0.42
		44,187,060.73	3.07	78,038.00	Broadcom	29,385,989.28	2.04
CHF				64,835.00	Check Point Software Technologies	8,356,583.15	0.58
71,272.00	Novartis	11,183,408.82	0.78	212,176.00	Cisco Systems	25,229,848.16	1.75
		11,183,408.82	0.78	194,571.00	Citigroup	27,579,466.40	1.92
DKK				42,960.00	Cummins	30,102,501.60	2.09
151,151.00	Novo Nordisk B	7,302,665.21	0.51	86,250.00	DaVita	18,802,500.00	1.31
		7,302,665.21	0.51	72,061.00	Dell Technologies	30,688,618.07	2.13
EUR				216,183.00	eBay	23,894,706.99	1.66
186,688.00	ABN AMRO Bank	7,882,772.17	0.55	35,472.00	Ecolab	9,848,446.08	0.68
33,632.00	Air Liquide	6,599,998.97	0.46	26,078.00	Eli Lilly	31,501,963.22	2.19
15,634.00	ASML Holding	30,708,918.78	2.14	13,203.00	EMCOR Group	10,773,780.03	0.75
423,761.00	AXA	21,137,513.53	1.47	413,119.00	Exelon	19,276,132.54	1.34
886,016.00	Banco Bilbao Vizcaya Argentaria	21,986,525.14	1.53	23,451.00	GE Vernova	26,337,349.08	1.83
198,053.00	Deutsche Telekom	5,388,562.25	0.37	110,292.00	Hartford Insurance Group	14,654,498.04	1.02
58,003.00	Eiffage	8,525,057.63	0.59	51,566.00	Lam Research	22,346,126.10	1.55
404,711.00	Engie	12,689,677.79	0.88	62,799.00	Lear	8,434,533.69	0.59
227,153.00	Kemira	4,236,666.83	0.29	36,129.00	Mastercard	18,486,848.01	1.29
93,081.00	Prosus	4,016,713.35	0.28	80,994.00	Merck	10,349,413.32	0.72
60,565.00	Publicis Groupe	5,941,307.49	0.41	16,619.00	Micron Technology	19,188,297.40	1.33
27,917.00	Schneider Electric	9,088,917.10	0.63	137,684.00	Microsoft	51,155,113.36	3.56
86,381.00	Siemens Energy	16,292,147.56	1.13	154,172.00	Netflix	11,290,015.56	0.78
96,431.00	Societe Generale	8,512,623.77	0.59	109,372.00	Newmont	10,132,222.08	0.70
31,728.00	Sopra Steria	5,042,826.90	0.35	122,838.00	nVent Electric	20,461,125.66	1.42
203,768.00	Unilever	12,230,350.57	0.85	446,029.00	NVIDIA	88,231,226.64	6.13
		180,280,579.83	12.53	60,105.00	Quest Diagnostics	12,694,176.00	0.88
GBP				542,987.00	Regions Financial	16,436,216.49	1.14
114,365.00	Next	22,077,941.95	1.54	18,524.00	S&P Global	7,543,899.00	0.52
		22,077,941.95	1.54	49,398.00	Salesforce	7,719,425.46	0.54
HKD				92,490.00	Signet Jewelers	7,833,903.00	0.54
1,412,500.00	Ping An Insurance Group Co of China	9,195,529.64	0.64	65,360.00	Target	8,527,519.20	0.59
88,700.00	Trip.com Group	3,524,630.66	0.25	81,389.00	TJX Cos	12,188,002.75	0.85
		12,720,160.30	0.88	22,925.00	Trane Technologies	11,167,913.75	0.78
JPY				10,904.00	Ulta Beauty	4,915,959.36	0.34
420,400.00	Ebara	16,193,223.53	1.13	14,123.00	United Rentals	15,919,304.37	1.11
591,200.00	Japan Post Insurance	5,556,548.35	0.39	27,720.00	Valmont Industries	15,916,269.60	1.11
571,500.00	Santen Pharmaceutical	7,505,522.89	0.52	123,824.00	Verizon Communications	5,257,567.04	0.37
622,100.00	Sony Group	12,563,420.87	0.87	50,974.00	Visa	17,447,890.46	1.21
111,700.00	Sumitomo Mitsui Financial Group	4,364,425.70	0.30	176,375.00	Walmart	20,034,436.25	1.39
92,000.00	Suntory Beverage & Food	2,547,326.29	0.18	77,841.00	Walt Disney	7,534,619.60	0.52
		48,730,467.63	3.39	54,127.00	Welltower	12,257,059.15	0.85
KRW				36,851.00	Williams-Sonoma	8,715,998.52	0.61
145,039.00	KB Financial Group	14,884,916.41	1.03	125,138.00	Yum China Holdings	5,099,373.50	0.35
22,268.00	NAVER	2,860,215.58	0.20	115,415.00	Zoetis	8,324,883.95	0.58
18,130.00	SK Hynix	31,010,456.34	2.16			976,063,923.73	67.86
		48,755,588.33	3.39	Total Shares			
SEK						1,421,140,700.30	98.81
168,558.00	Essity B	4,735,573.22	0.33	Total Transferable securities and money market instruments admitted to official exchange listing			
		4,735,573.22	0.33			1,421,140,700.30	98.81
SGD				Total Investments in Securities			
103,633.00	DBS Group Holdings	5,234,070.74	0.36			1,421,140,700.30	98.81
		5,234,070.74	0.36	Cash at banks			
THB						18,678,335.10	1.30
3,267,400.00	Thanachart Capital	6,638,957.87	0.46	Other net liabilities			
		6,638,957.87	0.46			(1,551,488.54)	(0.11)
TWD				Total net assets			
394,000.00	Delta Electronics	24,117,527.04	1.68			1,438,267,546.86	100.00
66,000.00	Wiwynn	9,602,749.83	0.67				
		33,720,276.87	2.34				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Diversity Engagement Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	64.01	Semiconductors	12.99
France	5.39	Diversified Banks	8.11
Japan	3.39	Technology Hardware, Storage & Peripherals	6.37
Republic Of Korea	3.39	Pharmaceuticals	5.30
Canada	3.07	Systems Software	4.14
Netherlands	2.96	Broadline Retail	3.70
Ireland	2.50	Semiconductor Equipment	3.69
United Kingdom	2.39	Interactive Media & Services	3.49
Taiwan, Province of China	2.34	Heavy Electrical Equipment	2.96
Spain	1.53	Transaction & Payment Processing Services	2.50
Germany	1.51	Biotechnology	2.46
Australia	1.07	Construction & Engineering	2.45
Switzerland	0.78	Health Care Services	2.19
China	0.64	Construction & Farm Machinery & Heavy Trucks	2.09
Israel	0.58	Property & Casualty Insurance	2.09
Bermuda	0.54	Electrical Components & Equipment	2.05
Denmark	0.51	Hypermarkets & Super Centers	1.99
Cayman Islands	0.47	Communications Equipment	1.75
Thailand	0.46	Life & Health Insurance	1.72
Singapore	0.36	Electronic Components	1.68
Sweden	0.33	Multi-line Insurance	1.47
Brazil	0.29	Gold	1.46
Finland	0.29	Electric Utilities	1.34
		Movies & Entertainment	1.31
Total	98.81	Food Retail	1.18
		Regional Banks	1.14
		Industrial Machinery	1.13
		Trading Companies & Distributors	1.11
		Application Software	0.95
		Consumer Finance	0.89
		Specialty Stores	0.89
		Multi-Utilities	0.88
		Consumer Electronics	0.87
		Apparel Retail	0.85
		Health Care REITs	0.85
		Personal Products	0.85
		Building Products	0.78
		Integrated Telecommunication Services	0.74
		Specialty Chemicals	0.68
		IT Consulting & Other Services	0.65
		Telecom Tower REITs	0.65
		Homefurnishing Retail	0.61
		Auto Parts & Equipment	0.59
		Financial Exchanges & Data	0.52
		Industrial Gases	0.46
		Steel	0.44
		Advertising	0.41
		Restaurants	0.35
		Household Products	0.33
		Diversified Chemicals	0.29
		Hotels, Resorts & Cruise Lines	0.25
		Soft Drinks	0.18
		Total	98.81

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Diversity Engagement Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
167,134.12	NOK	163,815.00	SEK	3.65	06/07/2026
				3.65	
Counterparty: Morgan Stanley Europe SE					
15,111,022.99	NOK	1,523,449.00	USD	(647.71)	06/07/2026
				(647.71)	
				(644.06)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				59,740.00	Sumitomo Electric Industries	944,940.90	0.53
Bonds				26,540.00	Sumitomo Metal Mining	1,071,223.48	0.60
EUR				14,820.00	Taisei	1,141,247.33	0.64
1,000,000.00	Bundesobligation 0.000000% 09-10-2026	993,809.50	0.56			15,496,751.33	8.67
5,000,000.00	Bundesobligation 0.000000% 16-04-2027	4,905,817.49	2.74	NOK			
5,000,000.00	Bundesobligation 1.3% 15-10-2027	4,925,775.00	2.75	58,409.00	Equinor	1,618,191.16	0.90
5,000,000.00	Bundesrepublik Deutschland B 0.000000% 15-11-2027	4,835,405.00	2.70			1,618,191.16	0.90
5,000,000.00	Bundesrepublik Deutschland B 0.25% 15-02-2027	4,933,781.25	2.76	PLN			
5,000,000.00	Bundesrepublik Deutschland B 5.625% 04-01-2028	5,228,707.50	2.92	23,411.00	KGHM Polska Miedz	1,800,773.67	1.01
5,000,000.00	Bundesrepublik Deutschland B 6.5% 04-07-2027	5,198,350.00	2.91	61,570.00	ORLEN	1,824,998.09	1.02
2,000,000.00	French Republic Government B 0.000000% 25-02-2027	1,967,843.50	1.10			3,625,771.76	2.03
2,000,000.00	French Republic Government B 0.75% 25-02-2028	1,938,741.50	1.08	USD			
2,000,000.00	French Republic Government B 1% 25-05-2027	1,972,342.50	1.10	2,499.00	Advanced Micro Devices	1,223,388.10	0.68
1,000,000.00	French Republic Government B 2.5% 24-09-2026	1,000,309.00	0.56	67,056.00	AES	861,337.22	0.48
		37,900,882.24	21.20	8,089.00	Airbnb	1,043,366.34	0.58
USD				7,743.00	Albemarle	909,166.23	0.51
2,000,000.00	United States Treasury Note/ 0.875% 30-09-2026	1,742,754.12	0.97	4,974.00	Allstate	1,052,120.95	0.59
1,000,000.00	United States Treasury Note/ 1.125% 31-10-2026	869,652.90	0.49	1,013.00	Alphabet	312,839.94	0.17
1,000,000.00	United States Treasury Note/ 1.25% 30-11-2026	868,292.18	0.49	7,976.00	Amphenol	1,206,183.17	0.67
2,500,000.00	United States Treasury Note/ 3.75% 31-08-2026	2,193,965.04	1.23	3,148.00	Analog Devices	1,099,997.16	0.62
1,000,000.00	United States Treasury Note/ 4.125% 15-02-2027	878,226.25	0.49	2,204.00	Applied Materials	1,401,779.59	0.78
		6,552,890.49	3.66	2,236.00	AppLovin	989,111.34	0.55
Total Bonds				15,797.00	Archer-Daniels-Midland	1,067,460.42	0.60
		44,453,772.73	24.86	5,164.00	Atmos Energy	788,004.60	0.44
Shares				7,945.00	Bank of New York Mellon	1,014,471.94	0.57
AUD				11,139.00	Block	758,421.85	0.42
97,275.00	Lynas Rare Earths	1,062,151.56	0.59	2,838.00	Broadcom	937,971.02	0.52
258,386.00	Santos	1,126,345.82	0.63	8,302.00	Bunge Global	791,398.80	0.44
26,034.00	Woodside Energy Group	444,029.16	0.25	1,599.00	Cardinal Health	334,802.69	0.19
		2,632,526.54	1.47	4,465.00	Cboe Global Markets	926,114.71	0.52
CHF				14,749.00	Centene	835,476.77	0.47
17,590.00	ABB	1,664,205.82	0.93	2,691.00	Charles River Laboratories International	531,019.91	0.30
		1,664,205.82	0.93	7,528.00	Chevron	1,112,797.44	0.62
EUR				1,958.00	Ciena	828,483.10	0.46
1,686.00	ASM International	1,699,488.00	0.95	585.00	Comfort Systems USA	1,010,707.07	0.57
1,019.00	ASML Holding	1,756,756.00	0.98	1,655.00	Cummins	1,017,839.16	0.57
476,079.00	Banco Comercial Portugues	493,217.84	0.28	3,021.00	Dell Technologies	1,129,199.34	0.63
5,733.00	BE Semiconductor Industries	1,658,556.90	0.93	6,288.00	Diamondback Energy	992,746.25	0.56
78,441.00	Eni	1,614,315.78	0.90	39,676.00	Dow	958,338.98	0.54
5,025.00	Indra Sistemas	242,255.25	0.14	1,068.00	EMCOR Group	764,908.66	0.43
20,146.00	Infineon Technologies	1,635,452.28	0.91	9,614.00	EOG Resources	1,113,244.41	0.62
4,458.00	Prysmian	653,765.70	0.37	1,046.00	Equinix	963,502.47	0.54
10,533.00	Siemens Energy	1,743,632.82	0.98	2,766.00	Estee Lauder Cos	189,214.94	0.11
24,961.00	STMicroelectronics	1,628,954.86	0.91	4,380.00	Expedia Group	1,002,169.83	0.56
		13,126,395.43	7.34	7,218.00	Expeditors International of Washington	1,022,119.73	0.57
JPY				23,082.00	Fox	1,023,683.21	0.57
5,091.00	Advantest	889,733.25	0.50	1,025.00	GE Vernova	1,010,362.93	0.57
94,602.00	Astellas Pharma	1,111,927.03	0.62	12,326.00	General Motors	832,696.03	0.47
24,186.00	Fujikura	815,316.30	0.46	13,853.00	Hasbro	1,016,466.23	0.57
40,690.00	Furukawa Electric	1,040,077.11	0.58	23,685.00	Hewlett Packard Enterprise	915,718.83	0.51
7,702.00	Ibiden	991,221.71	0.55	46,891.00	Host Hotels & Resorts	981,774.53	0.55
25,600.00	IHI	375,116.60	0.21	3,112.00	Howmet Aerospace	747,169.53	0.42
83,198.00	Kawasaki Kisen Kaisha	1,117,264.47	0.62	9,792.00	Intel	1,179,320.00	0.66
1,956.00	Kioxia Holdings	947,940.67	0.53	12,430.00	Interactive Brokers Group	969,711.28	0.54
57,086.00	Kyocera	1,098,546.12	0.61	87.00	Jabil	29,057.78	0.02
46,162.00	Mitsubishi	1,084,403.63	0.61	2,402.00	Keysight Technologies	737,033.57	0.41
30,827.00	Nippon Yusen	868,931.52	0.49	3,496.00	Lam Research	1,329,698.16	0.74
41,930.00	Renesas Electronics	1,089,220.21	0.61	20,642.00	LyondellBasell Industries	959,132.38	0.54
2,276.00	Resonac Holdings	217,701.91	0.12	1,237.00	Micron Technology	1,253,557.03	0.70
31,780.00	SUMCO	691,939.09	0.39	740.00	Monolithic Power Systems	880,868.57	0.49
				6,626.00	Northern Trust	1,021,858.48	0.57
				8,288.00	NRG Energy	1,079,145.83	0.60
				6,469.00	NVIDIA	1,123,153.76	0.63
				22,841.00	Occidental Petroleum	991,544.18	0.55
				15,806.00	Omnicom Group	1,012,438.57	0.57
				11,054.00	Palantir Technologies	1,124,367.46	0.63
				68,234.00	PG&E	1,014,511.75	0.57
				7,207.00	Qnity Electronics	1,028,975.02	0.58
				1,203.00	Quanta Services	753,570.98	0.42
				1,855.00	Regeneron Pharmaceuticals	1,025,488.48	0.57
				2,516.00	Rockwell Automation	1,075,320.31	0.60
				1,134.00	Ross Stores	206,167.34	0.12
				662.00	Sandisk	1,259,679.64	0.70
				978.00	Seagate Technology Holdings	849,851.83	0.48
				6,793.00	State Street	1,014,463.47	0.57
				1,221.00	Tapestry	156,034.23	0.09
				4,243.00	Texas Instruments	1,095,057.84	0.61

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,761.00	Valero Energy	404,086.40	0.23
3,373.00	West Pharmaceutical Services	1,044,775.91	0.58
1,480.00	Western Digital	861,214.90	0.48
31,409.00	Weyerhaeuser	664,927.44	0.37
		62,862,588.01	35.16
	Total Shares	101,026,430.05	56.50
	Total Transferable securities and money market instruments admitted to official exchange listing	145,480,202.78	81.36
	Total Investments in Securities	145,480,202.78	81.36
	Cash at banks	32,953,999.53	18.43
	Other net assets	379,850.84	0.21
	Total net assets	178,814,053.15	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	37.37	Government and Government Guaranteed Bonds	24.86
Germany	19.24	Semiconductors	7.88
Japan	8.67	Semiconductor Equipment	5.85
Netherlands	4.31	Integrated Oil & Gas	2.98
France	3.85	Electrical Components & Equipment	2.94
Poland	2.03	Technology Hardware, Storage & Peripherals	2.80
Australia	1.47	Oil & Gas Exploration & Production	2.06
Switzerland	1.37	Construction & Engineering	2.05
Italy	1.27	Electronic Components	1.84
Norway	0.90	Asset Management & Custody Banks	1.71
Ireland	0.48	Heavy Electrical Equipment	1.54
Portugal	0.28	Oil & Gas Refining & Marketing	1.25
Spain	0.14	Diversified Metals & Mining	1.19
Total	81.36	Application Software	1.18
		Electric Utilities	1.17
		Hotels, Resorts & Cruise Lines	1.14
		Marine	1.11
		Commodity Chemicals	1.07
		Agricultural Products	1.04
		Copper	1.01
		Life Sciences Tools & Services	0.88
		Pharmaceuticals	0.62
		Trading Companies & Distributors	0.61
		Property & Casualty Insurance	0.59
		Advertising	0.57
		Air Freight & Logistics	0.57
		Biotechnology	0.57
		Broadcasting	0.57
		Construction & Farm Machinery & Heavy Trucks	0.57
		Leisure Products	0.57
		Hotel and Resort REITs	0.55
		Data Center REITs	0.54
		Investment Banking & Brokerage	0.54
		Auto Parts & Equipment	0.53
		Financial Exchanges & Data	0.52
		Specialty Chemicals	0.51
		Independent Power Producers & Energy Traders	0.48
		Automobile Manufacturers	0.47
		Managed Health Care	0.47
		Communications Equipment	0.46
		Gas Utilities	0.44
		Aerospace & Defense	0.42
		Transaction & Payment Processing Services	0.42
		Electronic Equipment Manufacturers	0.41
		Timber REITs	0.37
		Diversified Banks	0.28
		Industrial Machinery	0.21
		Health Care Distributors	0.19
		Interactive Media & Services	0.17
		IT Consulting & Other Services	0.14
		Apparel Retail	0.12
		Diversified Chemicals	0.12
		Personal Products	0.11
		Apparel, Accessories & Luxury Goods	0.09
		Electronic Manufacturing Services	0.02
		Total	81.36

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Derivative Instruments

Equity Swaps

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Bank of America NA						
3i Group	GBP	(11,778.00)	(340,193.59)	(20,740.52)	1,057.35	15/06/2027
Abbott Laboratories	USD	(3,975.00)	(320,065.39)	(6,655.23)	(1,001.61)	15/06/2027
AES	USD	11,904.00	152,907.39	(470.16)	(293.12)	15/06/2027
Alphabet	USD	462.00	142,677.25	(7,092.10)	1,371.77	15/06/2027
American Tower	USD	(2,062.00)	(297,676.53)	28,283.03	431.69	15/06/2027
Anglo American	GBP	37,765.00	1,631,811.75	(92,635.41)	26,015.43	15/06/2027
Atmos Energy	USD	1,559.00	237,896.82	5,829.06	(9,037.77)	15/06/2027
Bayerische Motoren Werke	EUR	(5,921.00)	(341,049.60)	46,983.95	1,819.64	15/06/2027
Blackstone	USD	(3,183.00)	(325,884.89)	10,996.90	3,712.68	15/06/2027
Block	USD	4,359.00	296,791.53	12,338.41	17,520.39	15/06/2027
Boston Scientific	USD	(8,090.00)	(303,832.10)	21,318.97	2,067.94	15/06/2027
BP	GBP	295,291.00	1,608,810.76	(113,465.01)	(71,885.62)	15/06/2027
Broadcom	USD	548.00	181,116.32	(8,359.36)	(9,394.82)	15/06/2027
Bunge Global	USD	2,367.00	225,637.31	(29,895.23)	2,833.54	15/06/2027
Cardinal Health	USD	395.00	82,706.10	4,215.74	9,653.28	15/06/2027
Centene	USD	3,987.00	225,848.93	3,989.27	16,716.58	15/06/2027
Charles River Laboratories International	USD	3,120.00	615,675.25	99,568.35	84,153.49	15/06/2027
China Life Insurance	HKD	345,879.00	1,032,095.13	(146,619.83)	65,184.08	14/05/2027
Cie de Saint-Gobain	EUR	(4,335.00)	(340,644.30)	1,679.47	4,686.05	15/06/2027
Cie Generale des Etablissements Michelin SCA	EUR	(10,266.00)	(345,861.54)	(637.55)	2,288.68	15/06/2027
Ciena	USD	305.00	129,053.80	5,000.57	(40,481.33)	15/06/2027
CRH	USD	(1,927.00)	(184,167.31)	3,993.68	624.12	15/06/2027
Diageo	GBP	(18,855.00)	(335,780.98)	(3,313.95)	2,102.44	15/06/2027
EMCOR Group	USD	286.00	204,835.09	(6,599.32)	(1,996.00)	15/06/2027
EQT	SEK	(14,212.00)	(353,522.43)	5,389.69	508.95	15/06/2027
EssilorLuxottica	EUR	(2,079.00)	(335,238.75)	28,974.96	3,287.34	15/06/2027
GE Vernova	USD	218.00	214,886.94	27,554.47	(8,453.26)	15/06/2027
General Motors	USD	2,116.00	142,948.63	(13,186.11)	2,782.02	15/06/2027
Howmet Aerospace	USD	1,079.00	259,060.39	2,945.27	9,565.57	15/06/2027
Innovent Biologics	HKD	129,443.00	1,153,259.46	37,657.71	(66,001.27)	14/05/2027
Jabil	USD	522.00	174,346.67	(2,332.01)	6,053.58	15/06/2027
Keysight Technologies	USD	862.00	264,497.48	(5,553.24)	10,071.88	15/06/2027
KKR	USD	(3,144.00)	(252,767.28)	13,813.86	710.46	15/06/2027
Lenovo Group	HKD	123,236.00	317,525.28	(3,021.60)	0.00	14/05/2027
Lowe's Cos	USD	(1,624.00)	(311,016.63)	4,249.07	4,288.61	15/06/2027
LVMH Moet Hennessy Louis Vuitton	EUR	(701.00)	(336,269.70)	19,093.41	4,101.77	15/06/2027
Merck	USD	(2,982.00)	(334,436.27)	(27,046.67)	4,639.78	15/06/2027
Monolithic Power Systems	USD	182.00	216,646.05	(47,291.09)	17,915.05	15/06/2027
Partners Group Holding	CHF	(487.00)	(351,665.03)	13,217.54	1,925.91	15/06/2027
Pfizer	USD	(11,970.00)	(251,933.65)	10,498.57	1,227.51	15/06/2027
Procter & Gamble	USD	(2,366.00)	(301,172.58)	11,347.58	(1,723.46)	15/06/2027
Prudential	GBP	69,211.00	811,924.49	4,133.38	0.00	15/06/2027
Quanta Services	USD	437.00	273,741.08	(4,084.83)	3,008.93	15/06/2027
Rio Tinto	GBP	19,487.00	1,626,816.14	(110,285.38)	20,999.23	15/06/2027
Ross Stores	USD	3,905.00	709,950.15	(101,553.65)	18,678.90	15/06/2027
Saipem	EUR	(79,301.00)	(348,131.39)	21,354.87	(7,461.00)	15/06/2027
Seagate Technology Holdings	USD	316.00	274,594.25	(7,971.07)	69,229.85	15/06/2027
Sherwin-Williams	USD	(1,080.00)	(323,502.35)	(14,583.71)	2,728.66	15/06/2027
SLB	USD	(7,717.00)	(315,900.19)	24,978.31	5,797.46	15/06/2027
Tapestry	USD	6,443.00	823,364.90	(30,480.34)	75,988.10	15/06/2027
United Parcel Service	USD	(3,389.00)	(319,015.45)	3,168.18	972.33	15/06/2027
Valero Energy	USD	1,815.00	416,477.47	22,748.23	(3,397.25)	15/06/2027
Waste Management	USD	(1,611.00)	(314,281.80)	(5,997.25)	(712.06)	15/06/2027
Wells Fargo	USD	(4,267.00)	(313,279.11)	332.57	3,466.30	15/06/2027
Western Digital	USD	531.00	308,989.94	4,408.88	87,266.73	15/06/2027
Weyerhaeuser	USD	14,390.00	304,635.80	(6,693.90)	11,077.64	15/06/2027
			7,164,239.71	(316,500.57)	386,693.14	
Counterparty: Barclays Bank Ireland PLC						
Accenture	USD	(2,808.00)	(303,929.92)	8,521.15	0.00	16/07/2027
Air Liquide	EUR	(2,000.00)	(344,480.00)	(9,468.62)	0.00	19/07/2027
Airbus	EUR	(1,809.00)	(351,199.26)	(11,134.14)	0.00	19/07/2027
AT&T	USD	(3,216.00)	(59,275.90)	5,333.37	0.00	16/07/2027
Bristol-Myers Squibb	USD	(6,540.00)	(332,984.07)	(12,798.58)	0.00	16/07/2027
Capital One Financial	USD	(1,794.00)	(321,876.05)	(15,879.59)	0.00	16/07/2027
Comcast	USD	(15,887.00)	(339,255.46)	(9,425.77)	0.00	16/07/2027
Deere	USD	(591.00)	(323,072.39)	(4,308.68)	0.00	16/07/2027
Gilead Sciences	USD	(2,874.00)	(315,336.59)	(1,785.54)	0.00	16/07/2027
Givaudan	CHF	(94.00)	(344,383.26)	(12,925.76)	0.00	19/07/2027
Heidelberg Materials	EUR	(1,886.00)	(315,433.50)	37,208.02	0.00	19/07/2027
Hermes International SCA	EUR	(21.00)	(33,285.00)	2,481.34	0.00	19/07/2027
JB Hunt Transport Services	USD	1,658.00	414,736.47	(1,050.62)	0.00	16/07/2027
Kering	EUR	(1,288.00)	(319,037.60)	24,984.81	0.00	19/07/2027
McDonald's	USD	(1,051.00)	(247,365.74)	8,478.92	0.00	16/07/2027
Medtronic	USD	(4,489.00)	(312,715.08)	4,971.83	0.00	16/07/2027

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Derivative Instruments (continued)

Equity Swaps (continued)

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Mercedes-Benz Group	EUR	(8,017.00)	(348,619.25)	33,632.81	0.00	19/07/2027
Nexi	EUR	(19,319.00)	(69,335.89)	(1,961.23)	0.00	19/07/2027
Orange	EUR	(20,361.00)	(336,974.55)	14,550.45	0.00	19/07/2027
Pernod Ricard	EUR	(5,238.00)	(335,651.04)	98.23	0.00	19/07/2027
Prosus	EUR	(8,815.00)	(333,868.13)	12,167.59	0.00	19/07/2027
QUALCOMM	USD	(1,147.00)	(191,688.48)	27,390.96	0.00	16/07/2027
Ryanair Holdings	EUR	(12,877.00)	(352,185.95)	(10,178.53)	0.00	19/07/2027
Swisscom	CHF	(449.00)	(305,969.13)	7,481.87	0.00	19/07/2027
Telecom Italia SpA/Milano	EUR	(21,293.00)	(171,728.05)	(1,787.36)	0.00	19/07/2027
Tesla	USD	(958.00)	(346,472.53)	(13,279.01)	0.00	16/07/2027
T-Mobile US	USD	(396.00)	(57,824.65)	6,901.22	0.00	16/07/2027
Vodafone Group	GBP	(282,237.00)	(327,993.50)	33,058.36	0.00	21/05/2027
Vonovia	EUR	4,779.00	102,987.45	1,482.65	0.00	19/07/2027
			(6,924,217.05)	122,760.15	0.00	
			240,022.66	(193,740.42)	386,693.14	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AMSTERDAM IDX FUT 7/2026	17/07/2026	EUR	92.00	19,900,520.00	261,464.00	(225,197.65)
CAC40 10 EURO FUT 7/2026	17/07/2026	EUR	(211.00)	(17,688,130.00)	(28,485.00)	109,769.71
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(18.00)	(11,278,800.00)	(121,500.00)	178,031.74
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	76.00	19,966,340.00	(9,672.18)	251,459.22
E-Mini Russ 2000 9/2026	18/09/2026	USD	(105.00)	(15,906,450.00)	3,686.31	(234,125.83)
EURO STOXX 50 9/2026	18/09/2026	EUR	214.00	13,535,500.00	130,540.00	(25,050.05)
EURO STOXX 50 9/2026	18/09/2026	EUR	(397.00)	(25,110,250.00)	(242,170.00)	62,403.35
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	(57.00)	(6,024,330.00)	(23,491.32)	(30,059.43)
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	169.00	17,861,610.00	69,649.70	85,614.96
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	7.00	1,814,400.00	16,450.00	(30,118.75)
FTSE/MIB IDX FUT 9/2026	18/09/2026	EUR	(15.00)	(3,888,000.00)	(35,250.00)	44,185.71
HANG SENG IDX FUT 7/2026	30/07/2026	HKD	(183.00)	(209,452,650.00)	77,834.13	296,390.09
HSCEI Futures 7/2026	30/07/2026	HKD	(420.00)	(158,487,000.00)	75,215.04	210,232.16
IBEX 35 INDX FUTR 7/2026	17/07/2026	EUR	12.00	2,325,240.00	4,872.00	30,936.34
MSCI EmgMkt 9/2026	21/09/2026	USD	180.00	15,717,600.00	112,169.22	(355,299.70)
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	13.00	7,895,355.00	71,654.89	4,167.14
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	186.00	1,319,019,000.00	114,084.20	343,942.24
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	(292.00)	(2,070,718,000.00)	(179,099.93)	(573,515.46)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	19.00	6,105,650.00	7,411.52	882.87
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(494.00)	(158,746,900.00)	(192,699.50)	(29,574.81)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	64.00	24,739,840.00	62,913.06	182,497.42
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(149.00)	(57,597,440.00)	(146,469.48)	(430,661.50)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(1.00)	(411,460.00)	(443.89)	73.38
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	27.00	11,109,420.00	11,984.94	(8,147.30)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	36.00	13,548,150.00	41,865.98	(43,106.17)
S&P500 EMINI FUT 9/2026	18/09/2026	USD	(75.00)	(28,225,312.50)	(87,220.78)	596.51
SPI 200 FUTURES 9/2026	17/09/2026	AUD	(120.00)	(26,358,000.00)	65,296.70	79,611.21
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	18.00	2,561,760.00	3,317.78	69,178.78
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(64.00)	(9,108,480.00)	(11,796.55)	(265,032.11)
					52,110.84	(299,915.93)

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
306,480.77	EUR	3,401,432.63	SEK	(428.08)	31/07/2026
441,368,004.78	SEK	39,878,224.79	EUR	(53,696.00)	31/07/2026
				(54,124.08)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
146,199.00	CAD	90,681.10	EUR	(539.80)	30/07/2026
33,994.00	CHF	37,275.95	EUR	(342.08)	30/07/2026
1,735,833.95	EUR	2,838,390.00	AUD	22,710.09	30/07/2026
256,725.99	EUR	413,056.00	CAD	2,048.86	30/07/2026
1,206,117.30	EUR	1,099,255.00	CHF	11,794.88	30/07/2026
158,585.33	EUR	137,543.00	GBP	(892.64)	30/07/2026
1,391,182.89	EUR	12,744,961.00	HKD	(35,072.89)	30/07/2026
226,121.41	EUR	41,585,929.00	JPY	1,131.96	30/07/2026
236,084.95	EUR	2,574,165.00	NOK	8,736.08	30/07/2026
509,012.71	EUR	2,165,030.00	PLN	5,524.29	30/07/2026
145,386.70	EUR	1,573,543.00	SEK	3,402.35	30/07/2026
3,450,904.91	EUR	4,027,606.00	USD	(79,659.24)	30/07/2026
234,466.00	GBP	270,298.21	EUR	1,559.71	30/07/2026
6,209,086.00	HKD	680,188.38	EUR	14,658.91	30/07/2026
3,538,020.00	SEK	322,420.14	EUR	(3,184.72)	30/07/2026
				(48,124.24)	
Counterparty: BNP Paribas SA					
66,733.00	CHF	72,563.91	EUR	(60.80)	30/07/2026
272,539.00	EUR	250,470.00	CHF	411.62	30/07/2026
102,109.17	EUR	88,287.00	GBP	(258.17)	30/07/2026
915,249.43	EUR	169,259,886.00	JPY	(476.28)	30/07/2026
138,815.85	EUR	1,542,060.00	NOK	2,626.69	30/07/2026
254,551.64	EUR	2,794,484.00	SEK	2,405.65	30/07/2026
14,706,307.98	EUR	16,814,328.00	USD	(33,530.13)	30/07/2026
902,951.00	SEK	83,266.80	EUR	(1,791.78)	30/07/2026
				(30,673.20)	
Counterparty: BofA Securities Europe SA					
232,527.00	AUD	141,509.42	EUR	(1,167.90)	30/07/2026
227,318.00	CAD	141,039.42	EUR	(882.84)	30/07/2026
119,895.00	CHF	130,800.27	EUR	(537.70)	30/07/2026
549,182.10	EUR	906,440.00	AUD	2,105.29	30/07/2026
115,683.20	EUR	187,509.00	CAD	72.71	30/07/2026
548,226.52	EUR	503,947.00	CHF	705.00	30/07/2026
552,936.39	EUR	478,450.00	GBP	(1,817.85)	30/07/2026
247,291.91	EUR	2,248,612.00	HKD	(4,347.83)	30/07/2026
4,116,832.22	EUR	757,942,661.00	JPY	16,195.92	30/07/2026
161,850.72	EUR	1,783,486.00	NOK	4,337.32	30/07/2026
138,343.74	EUR	588,282.00	PLN	1,535.79	30/07/2026
653,331.94	EUR	7,124,594.00	SEK	10,472.68	30/07/2026
7,812,902.36	EUR	9,020,685.00	USD	(94,703.81)	30/07/2026
388,144.00	GBP	448,960.77	EUR	1,085.97	30/07/2026
1,604,027.00	NOK	146,216.14	EUR	(4,550.95)	30/07/2026
608,468.00	PLN	142,564.77	EUR	(1,063.42)	30/07/2026
5,977,808.00	SEK	544,843.50	EUR	(5,465.93)	30/07/2026
9,333,650.00	USD	8,173,790.73	EUR	8,326.66	30/07/2026
				(69,700.89)	
Counterparty: Deutsche Bank AG					
192,848.16	EUR	315,935.00	AUD	2,164.74	30/07/2026
215,164.88	EUR	345,546.00	CAD	2,111.53	30/07/2026
13,566.61	EUR	11,800.00	GBP	(115.15)	30/07/2026
5,702,263.67	EUR	51,585,176.00	HKD	(70,630.77)	30/07/2026
3,421,514.22	EUR	633,013,314.00	JPY	(3,196.36)	30/07/2026
505,863.41	EUR	5,683,909.00	NOK	3,891.70	30/07/2026
540,099.22	EUR	5,939,020.00	SEK	4,223.70	30/07/2026
29,067,255.08	EUR	34,223,809.00	USD	(932,569.79)	30/07/2026
90,820.00	GBP	104,721.29	EUR	582.44	30/07/2026
14,872,990.00	HKD	1,655,044.05	EUR	9,411.49	30/07/2026
357,240,156.00	JPY	1,931,604.87	EUR	1,126.87	30/07/2026
628,146.00	NOK	56,942.42	EUR	(1,466.11)	30/07/2026
1,511,324.00	SEK	137,933.47	EUR	(1,566.39)	30/07/2026
				(986,032.10)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Equity Long/Short Fund (Note 1a)

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Goldman Sachs Bank Europe SE					
132,827.00	AUD	80,953.47	EUR	(785.60)	30/07/2026
46,946.00	CHF	51,578.70	EUR	(572.52)	30/07/2026
1,688,299.14	EUR	2,762,353.00	AUD	21,069.65	30/07/2026
130,146.95	EUR	118,797.00	CHF	1,076.33	30/07/2026
483,241.66	EUR	419,674.00	GBP	(3,359.61)	30/07/2026
2,058,400.59	EUR	18,674,314.00	HKD	(31,430.24)	30/07/2026
8,755,380.57	EUR	1,616,564,901.00	JPY	9,455.08	30/07/2026
1,046,789.03	EUR	11,322,099.00	NOK	46,812.00	30/07/2026
3,293,639.08	EUR	14,068,877.00	PLN	21,877.80	30/07/2026
857,397.21	EUR	9,319,053.00	SEK	16,524.53	30/07/2026
23,867,220.90	EUR	27,831,797.00	USD	(529,926.08)	30/07/2026
157,642.00	GBP	181,320.49	EUR	1,461.01	30/07/2026
24,064,804.00	HKD	2,650,952.64	EUR	42,121.61	30/07/2026
57,643,816.00	JPY	312,605.94	EUR	(741.13)	30/07/2026
113,329.00	NOK	10,326.50	EUR	(317.47)	30/07/2026
676,085.00	PLN	157,421.66	EUR	(197.54)	30/07/2026
2,022,154.00	SEK	185,736.02	EUR	(3,274.49)	30/07/2026
				(410,206.67)	
				(1,544,737.10)	
				(1,598,861.18)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
985,000.00	Altice Financing SA 4.25% 15-08-2029	789,963.82	0.45	530,000.00	UniCredit SpA 5.375% MULTI 16-04-2034	631,027.19	0.36
175,000.00	Ardagh Metal Packaging Finan 5% 30-01-2031	201,290.99	0.11	350,000.00	Verisure Midholding AB 5.25% 15-02-2029	340,323.28	0.19
135,000.00	Athora Holding Ltd 5.875% 10-09-2034	163,639.30	0.09	520,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	572,991.66	0.32
125,000.00	Beach Acquisition Bidco LLC 5.25% 15-07-2032	145,276.60	0.08	200,000.00	ZF Finance GmbH 2.25% 03-05-2028	221,041.34	0.12
615,000.00	Belron UK Finance PLC 4.625% 15-10-2029	711,862.40	0.40			20,288,101.95	11.46
100,000.00	Belron UK Finance PLC 4.625% 15-10-2029	115,749.98	0.07	GBP			
205,000.00	Benteler International Austr 7.25% 15-06-2031	248,612.13	0.14	730,000.00	Lloyds Banking Group PL 2.707% MULTI 03-12-2035	861,789.50	0.49
200,000.00	Boots Group Finco LP 5.375% 31-08-2032	234,698.67	0.13	805,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	878,576.88	0.50
314,000.00	Brightstar Lottery PLC 2.375% 15-04-2028	353,537.70	0.20			1,740,366.38	0.98
416,000.00	Carnival Corp Ltd 5.75% 15-01-2030	504,951.00	0.29	USD			
170,000.00	Celanese US Holdings LLC 5% 15-04-2031	193,811.89	0.11	1,125,000.00	Ahlstrom Holding 3 Oy 4.875% 04-02-2028	1,113,836.98	0.63
505,000.00	Clarios Global LP / Clarios 4.75% 15-06-2031	583,141.68	0.33	285,000.00	Avis Budget Car Rental LLC / 5.375% 01-03-2029	279,568.44	0.16
200,000.00	Commerzbank AG 7.875% MULTI Perp FC2031	257,932.43	0.15	515,000.00	Bath & Body Works Inc 7.5% 15-06-2029	521,962.29	0.29
435,000.00	Dana Financing Luxembourg Sa 8.5% 15-07-2031	522,314.32	0.30	325,000.00	Bausch Health Cos Inc 5.25% 15-02-2031	192,602.96	0.11
295,000.00	Darling Global Finance BV 4.5% 15-07-2032	339,108.97	0.19	700,000.00	Celanese US Holdings LLC 7.7% 15-11-2033	748,076.70	0.42
600,000.00	Deutsche Bank AG 8.125% MULTI Perp FC2029	746,441.96	0.42	990,000.00	Centene Corp 2.5% 01-03-2031	865,266.06	0.49
1,200,000.00	Electricite de France 3.375% MULTI Perp FC2030	1,323,758.07	0.75	370,000.00	CVS Health Corp 6.750% MULTI 10-12-2054	385,518.17	0.22
955,000.00	EMRLD Borrower LP / Emerald 6.375% 15-12-2030	1,124,640.64	0.64	210,000.00	CVS Health Corp 7.000% MULTI 10-03-2055	217,938.00	0.12
745,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	832,765.16	0.47	1,250,000.00	Discovery Global Holdings In 5.05% 15-03-2042	921,012.50	0.52
623,000.00	Fiberco SpA 7.75% 24-01-2033	825,684.11	0.47	895,000.00	Edison International 8.125% MULTI 15-06-2053	919,399.19	0.52
135,000.00	Goodyear Europe BV 2.75% 15-08-2028	149,904.94	0.08	240,000.00	Goodyear Tire & Rubber Co/Th 6.625% 15-07-2030	231,994.94	0.13
215,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	238,377.75	0.13	1,710,000.00	Herens Holdco Sarl 4.75% 15-05-2028	1,484,852.81	0.84
215,000.00	Iliad Holding SAS 5.375% 15-04-2030	251,883.75	0.14	255,000.00	Huntsman International LLC 4.5% 01-05-2029	249,163.73	0.14
764,000.00	Iliad Holding SAS 5.625% 15-10-2028	876,462.81	0.50	230,000.00	INEOS Finance PLC 6.75% 15-05-2028	229,038.19	0.13
670,000.00	INEOS Quattro Finance 2 Plc 8.5% 15-03-2029	699,818.78	0.40	80,000.00	Lumen Technologies Inc 4.5% 15-01-2029	76,954.25	0.04
420,000.00	ION Platform Finance SARL 6.5% 30-09-2030	388,781.36	0.22	270,000.00	MPT Operating Partnership LP 3.5% 15-03-2031	183,968.28	0.10
330,000.00	ION Platform Finance SARL 6.875% 30-09-2032	281,680.65	0.16	350,000.00	Nissan Motor Co Ltd 4.81% 17-09-2030	326,011.88	0.18
594,000.00	Loxam SAS 6.375% 15-05-2028	689,007.81	0.39	463,000.00	Nordstrom Inc 4.375% 01-04-2030	446,449.88	0.25
265,000.00	MPT Operating Partnership LP 7% 15-02-2032	303,967.43	0.17	150,000.00	Nordstrom Inc 5% 15-01-2044	106,165.94	0.06
575,000.00	Ol European Group BV 6.25% 15-05-2028	666,815.37	0.38	1,168,000.00	OneMain Finance Corp 6.75% 15-03-2032	1,171,101.04	0.66
605,000.00	Piraeus Bank SA 7.250% MULTI 17-04-2034	749,291.90	0.42	275,000.00	OneMain Finance Corp 7.125% 15-09-2032	279,489.37	0.16
390,000.00	Silgan Holdings Inc 4.25% 15-02-2031	442,201.81	0.25	320,000.00	OneMain Finance Corp 7.5% 15-05-2031	330,570.24	0.19
779,000.00	Sunrise HoldCo IV BV 3.875% 15-06-2029	888,150.10	0.50	275,000.00	Opal Bidco SAS 6.5% 31-03-2032	280,708.98	0.16
120,000.00	Sword Purchaser LLC 7.25% 15-04-2033	143,398.61	0.08	290,000.00	Paramount Global 6.250% MULTI 28-02-2057	237,075.00	0.13
130,000.00	Telecom Italia Finance SA 7.75% 24-01-2033	181,473.97	0.10	210,000.00	Paramount Global 6.875% 30-04-2036	197,380.79	0.11
320,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	350,085.91	0.20	379,000.00	Patterson-UTI Energy Inc 7.15% 01-10-2033	407,138.55	0.23
240,000.00	Teva Pharmaceutical Finance 7.875% 15-09-2031	320,906.79	0.18	405,000.00	Perenti Finance Pty Ltd 7.5% 26-04-2029	417,136.48	0.24
1,303,000.00	TK Elevator Midco GmbH 4.375% 15-07-2027	281,846.79	0.16	190,000.00	PG&E Corp 5.25% 01-07-2030	186,921.54	0.11
340,000.00	TUI Cruises GmbH 6.25% 15-04-2029	399,480.13	0.23	290,000.00	PG&E Corp 6.850% MULTI 15-09-2056	289,055.78	0.16
				200,000.00	Rakuten Group Inc 8.125% MULTI Perp FC2029	205,586.84	0.12
				565,000.00	Rakuten Group Inc 9.75% 15-04-2029	614,557.13	0.35
				255,000.00	SLM Corp 6.495% MULTI 15-05-2032	254,942.96	0.14
				170,000.00	SLM Corp 6.5% 31-01-2030	172,395.64	0.10
				400,000.00	Solaris Energy Infrastructur 6.375% 15-05-2031	404,349.34	0.23
				359,000.00	Twilio Inc 3.625% 15-03-2029	345,496.65	0.20
				250,000.00	UBS Group AG 4.875% MULTI Perp FC2027	250,113.70	0.14

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
194,000.00	United Airlines Inc 4.625% 15-04-2029	191,436.46	0.11	230,000.00	Ardagh Metal Packaging Finan 4% 01-09-2029	218,720.48	0.12
125,000.00	United Rentals North America 3.75% 15-01-2032	115,783.10	0.07	261,000.00	Arko Corp 5.125% 15-11-2029	241,669.53	0.14
210,000.00	Ziggo BV 4.875% 15-01-2030	197,314.87	0.11	640,000.00	Ascent Resources Utica Holdi 6.625% 15-07-2033	647,383.95	0.37
		16,048,335.65	9.07	805,000.00	AthenaHealth Group Inc 6.5% 15-02-2030	773,193.77	0.44
	Total Bonds	38,076,803.98	21.51	571,000.00	Avient Corp 6.25% 01-11-2031	577,877.70	0.33
	Total Transferable securities and money market instruments admitted to official exchange listing	38,076,803.98	21.51	169,000.00	Avient Corp 7.125% 01-08-2030	172,087.97	0.10
				170,000.00	Avis Budget Car Rental LLC / 8% 15-02-2031	171,474.53	0.10
	Transferable securities and money market instruments traded on another regulated market			455,000.00	Azorra Finance Ltd 7.75% 15-04-2030	472,342.33	0.27
	Bonds			180,000.00	Bath & Body Works Inc 6.625% 01-10-2030	183,708.18	0.10
	EUR			280,000.00	Bausch Health Cos Inc 4.875% 01-06-2028	259,525.00	0.15
265,000.00	CoreWeave Inc 8.5% 15-07-2032	297,601.36	0.17	261,213.00	Beach Acquisition Bidco LLC 10% P-I-K 15-07-2033	296,354.77	0.17
105,000.00	Fibercop SpA 5.125% 30-06-2032	123,163.09	0.07	375,000.00	BioMarin Pharmaceutical Inc 5.5% 15-02-2034	368,466.45	0.21
315,000.00	Fibercop SpA 5.375% 15-04-2031	372,568.95	0.21	165,000.00	Black Pearl Compute LLC 6.125% 15-02-2031	167,056.89	0.09
280,000.00	Froneri Lux FinCo SARL 4.75% 01-08-2032	311,704.30	0.18	480,000.00	Block Inc 5.625% 15-08-2030	481,183.27	0.27
690,000.00	INEOS Finance PLC 7.25% 31-03-2031	751,355.88	0.42	320,000.00	Block Inc 6% 15-08-2033	322,074.56	0.18
130,000.00	King US Bidco Inc FRN 01-12-2032	150,014.03	0.08	348,000.00	Boyd Gaming Corp 4.75% 01-12-2027	346,983.49	0.20
200,000.00	Loxam SAS 4.25% 15-02-2030	228,931.63	0.13	240,000.00	Bread Financial Holding 8.375% MULTI 15-06-2035	250,169.76	0.14
500,000.00	OAK-Eagle Acquireco Inc 6.25% 01-07-2033	597,010.44	0.34	295,000.00	Bread Financial Holdings Inc 6.75% 15-05-2031	301,933.76	0.17
520,000.00	Opal Bidco SAS 5.5% 31-03-2032	612,527.46	0.35	275,000.00	Brink's Co/The 6.5% 15-06-2029	280,904.80	0.16
		3,444,877.14	1.95	260,000.00	Brink's Co/The 6.75% 15-06-2032	266,121.70	0.15
	USD			661,000.00	Cable One Inc 4% 15-11-2030	362,407.53	0.20
965,000.00	1261229 BC Ltd 10% 15-04-2032	979,738.28	0.55	385,000.00	Caesars Entertainment Inc 4.625% 15-10-2029	370,555.11	0.21
360,000.00	Acadia Healthcare Co Inc 7.375% 15-03-2033	371,221.92	0.21	210,000.00	Caesars Entertainment Inc 6.5% 15-02-2032	204,574.77	0.12
210,000.00	Acrisure LLC / Acrisure Fina 7.5% 06-11-2030	199,377.40	0.11	540,000.00	California Resources Corp 7% 15-01-2034	533,712.94	0.30
645,000.00	Acrisure LLC / Acrisure Fina 8.5% 15-06-2029	607,579.74	0.34	775,000.00	California Resources Corp 7.25% 15-01-2035	768,756.80	0.43
230,000.00	Adient Global Holdings Ltd 7.5% 15-02-2033	237,420.72	0.13	340,000.00	Canpack Group Inc / CANPACK 6% 15-05-2031	341,942.73	0.19
410,000.00	AECOM 6% 01-08-2033	410,421.89	0.23	370,000.00	Carpenter Technology Corp 5.625% 01-03-2034	370,205.79	0.21
690,000.00	Aethon United BR LP / Aethon 7.5% 01-10-2029	717,715.23	0.41	539,000.00	Carriage Services Inc 4.25% 15-05-2029	516,972.04	0.29
440,000.00	Allegiant Travel Co 7.125% 01-07-2031	445,510.56	0.25	733,000.00	Cascades Inc/Cascades USA In 5.375% 15-01-2028	733,711.01	0.41
180,000.00	Alliant Holdings Intermediat 6.5% 01-10-2031	179,508.83	0.10	190,000.00	Cascades Inc/Cascades USA In 6.75% 15-07-2030	194,411.80	0.11
845,000.00	Alliant Holdings Intermediat 7% 15-01-2031	861,548.48	0.49	970,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	878,948.28	0.50
460,000.00	Allied Universal Holdco LLC 6% 01-06-2029	458,395.43	0.26	185,000.00	CCO Holdings LLC / CCO Holdi 4.25% 15-01-2034	157,652.06	0.09
829,000.00	Allied Universal Holdco LLC 7.875% 15-02-2031	866,241.78	0.49	355,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	337,394.38	0.19
90,000.00	Allison Transmission Inc 5.875% 01-12-2033	89,739.39	0.05	560,000.00	CCO Holdings LLC / CCO Holdi 5% 01-02-2028	554,117.82	0.31
715,000.00	Ally Financial Inc 7.100% MULTI Perp FC2031	723,166.73	0.41	727,000.00	CCO Holdings LLC / CCO Holdi 5.375% 01-06-2029	713,603.21	0.40
240,000.00	Alpha Generation LLC 6.25% 15-01-2034	235,988.11	0.13	255,000.00	CCO Holdings LLC / CCO Holdi 7% 01-02-2033	251,565.25	0.14
780,000.00	Alpha Generation LLC 6.75% 15-10-2032	794,337.18	0.45	215,000.00	CCO Holdings LLC / CCO Holdi 7.375% 01-02-2036	211,977.63	0.12
385,000.00	American Axle & Manufacturin 6.375% 15-10-2032	383,959.27	0.22	280,000.00	Central Parent Inc / CDK Glo 7.25% 15-06-2029	149,800.00	0.08
460,000.00	AmeriGas Partners LP / Ameri 6.875% 01-06-2031	465,631.78	0.26	850,000.00	Central Parent LLC / CDK Glo 8% 15-06-2029	476,527.00	0.27
269,000.00	AmeriGas Partners LP / Ameri 9.375% 01-06-2028	275,155.53	0.16	530,000.00	Champ Acquisition Corp 8.375% 01-12-2031	556,804.22	0.31
195,000.00	AmeriGas Partners LP / Ameri 9.5% 01-06-2030	209,259.57	0.12	383,000.00	Chart Industries Inc 7.5% 01-01-2030	395,916.68	0.22
610,000.00	Ameritex Holdco Intermediate 7.625% 15-08-2033	638,709.04	0.36	309,000.00	CHS/Community Health Systems 4.75% 15-02-2031	284,404.13	0.16
255,000.00	Antares Holdings LP 6.5% 08-02-2029	255,813.65	0.14	296,000.00	Churchill Downs Inc 5.75% 01-04-2030	295,982.83	0.17
330,000.00	Antares Holdings LP 7.95% 11-08-2028	340,997.69	0.19	193,000.00	Cinemark USA Inc 7% 01-08-2032	199,296.05	0.11
910,000.00	Arches Buyer Inc 4.25% 01-06-2028	893,339.72	0.50	915,000.00	Cipher Compute LLC 7.125% 15-11-2030	954,487.56	0.54
821,000.00	Arches Buyer Inc 6.125% 01-12-2028	807,479.44	0.46	215,000.00	Clarios Global LP / Clarios 6.75% 15-02-2030	221,547.83	0.13
435,000.00	Archrock Services LP / Archr 6% 01-02-2034	431,631.49	0.24	130,000.00	Clarios Global LP / Clarios 6.75% 15-09-2032	132,502.68	0.07
570,000.00	Arcosa Inc 6.875% 15-08-2032	594,605.76	0.34				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
310,000.00	Clean Harbors Inc 5.75% 15-10-2033	312,459.54	0.18	330,000.00	Freedom Mortgage Holdings LL 9.25% 01-02-2029	343,464.26	0.19
315,000.00	Clearway Energy Operating LL 5.75% 15-01-2034	308,356.21	0.17	410,000.00	Garda World Security Corp 6.5% 15-01-2031	415,708.02	0.23
435,000.00	Cloud Software Group Inc 6.5% 31-03-2029	421,273.01	0.24	265,000.00	Garda World Security Corp 8.375% 15-11-2032	271,373.00	0.15
840,000.00	Cloud Software Group Inc 8.25% 30-06-2032	784,152.86	0.44	495,000.00	Garrett Motion Holdings Inc 7.75% 31-05-2032	519,914.34	0.29
470,000.00	Cloud Software Group Inc 9% 30-09-2029	456,171.94	0.26	125,000.00	Gates Corp/DE 6.875% 01-07-2029	128,006.13	0.07
420,000.00	Clydesdale Acquisition Holdi 6.75% 15-04-2032	407,277.61	0.23	290,000.00	Genesee & Wyoming Inc 6.25% 15-04-2032	294,439.03	0.17
495,000.00	Clydesdale Acquisition Holdi 8.75% 15-04-2030	487,786.41	0.28	85,000.00	Getty Images Inc 10.5% 15-11-2030	70,546.99	0.04
811,000.00	CNX Midstream Partners LP 4.75% 15-04-2030	774,653.73	0.44	123,000.00	GFL Environmental Inc 4% 01-08-2028	120,189.78	0.07
155,000.00	CNX Resources Corp 5.875% 01-03-2034	150,823.74	0.09	300,000.00	Global Auto Holdings Ltd/AAG 11.5% 15-08-2029	311,434.29	0.18
275,000.00	CNX Resources Corp 7.25% 01-03-2032	283,433.15	0.16	505,000.00	Global Medical Response Inc 7.375% 01-10-2032	523,086.58	0.30
240,000.00	Cogent Communications Group 6.5% 01-07-2032	216,287.76	0.12	478,000.00	Go Daddy Operating Co LLC / 3.5% 01-03-2029	450,621.74	0.25
556,000.00	Cogent Communications Group 7% 15-06-2027	553,791.62	0.31	125,000.00	goeasy Ltd 6.875% 15-02-2031	110,631.41	0.06
350,000.00	Columbus McKinnon Corp/NY 7.125% 01-02-2033	350,717.50	0.20	365,000.00	goeasy Ltd 6.875% 15-05-2030	324,871.90	0.18
155,000.00	Commercial Metals Co 5.75% 15-11-2033	154,280.69	0.09	240,000.00	Gray Media Inc 5.375% 15-11-2031	159,690.48	0.09
155,000.00	Commercial Metals Co 6% 15-12-2035	154,861.40	0.09	310,000.00	Gray Media Inc 7.25% 15-08-2033	305,154.27	0.17
370,000.00	Compass Minerals Internation 8% 01-07-2030	390,209.40	0.22	181,000.00	Group 1 Automotive Inc 4% 15-08-2028	176,351.25	0.10
1,239,000.00	Comstock Resources Inc 6.75% 01-03-2029	1,218,884.46	0.69	68,000.00	Group 1 Automotive Inc 6.375% 15-01-2030	68,927.37	0.04
365,000.00	Core Scientific Finance I LL 7.75% 15-05-2031	370,425.36	0.21	835,000.00	Harvest Midstream I LP 6.75% 15-05-2034	845,027.52	0.48
150,000.00	CoreWeave Inc 9.625% 15-07-2032	147,805.63	0.08	285,000.00	Hawaiian Electric Co Inc 6% 01-10-2033	282,572.60	0.16
375,000.00	CoreWeave Inc 9.75% 01-10-2031	373,899.75	0.21	150,000.00	Herc Holdings Inc 6.625% 15-06-2029	153,279.30	0.09
220,000.00	Credit Acceptance Corp 6.625% 15-03-2030	220,709.50	0.12	295,000.00	Herc Holdings Inc 7.25% 15-06-2033	308,020.72	0.17
510,000.00	Crescent Energy Finance LLC 7.875% 15-04-2032	516,615.21	0.29	1,135,000.00	Hilcorp Energy I LP / Hilcor 6.875% 15-05-2034	1,104,457.49	0.62
775,000.00	CSC Holdings LLC 4.625% 01-12-2030	183,559.44	0.10	240,000.00	Hilcorp Energy I LP / Hilcor 7.25% 15-02-2035	236,242.32	0.13
255,000.00	CSC Holdings LLC 5.5% 15-04-2027	170,451.10	0.10	245,000.00	iHeartCommunications Inc 9.125% 01-05-2029	237,434.40	0.13
735,000.00	CSC Holdings LLC 6.5% 01-02-2029	437,218.22	0.25	150,000.00	Iliad Holding SAS 8.5% 15-04-2031	158,992.20	0.09
305,000.00	Danaos Corp 6.875% 15-10-2032	315,111.95	0.18	280,000.00	Industrial F&B Investments I 7.75% 11-02-2033	285,260.92	0.16
298,000.00	Delek Logistics Partners LP 8.625% 15-03-2029	309,740.01	0.17	425,000.00	Ingram Micro Inc 4.75% 15-05-2029	417,682.90	0.24
575,000.00	Deluxe Corp 8.125% 15-09-2029	596,001.88	0.34	1,081,645.00	Innophos Holdings Inc 11.5% 15-06-2029	1,018,481.18	0.58
605,000.00	DENTSPLY SIRONA Inc 8.375% MULTI 12-09-2055	605,765.62	0.34	210,000.00	Insight Enterprises Inc 6.625% 15-05-2032	213,688.62	0.12
691,000.00	Directv Financing LLC / Dire 10% 15-02-2031	717,286.89	0.41	1,055,000.00	Insulet Corp 6.5% 01-04-2033	1,070,104.43	0.60
73,000.00	Directv Financing LLC / Dire 5.875% 15-08-2027	72,848.63	0.04	1,095,000.00	Intesa Sanpaolo SpA 4.198% MULTI 01-06-2032	1,035,692.07	0.59
710,000.00	Directv Financing LLC 8.875% 01-02-2030	723,345.16	0.41	226,000.00	Iron Mountain Inc 4.5% 15-02-2031	215,793.91	0.12
1,260,000.00	Discovery Global Holdings In 4.279% 15-03-2032	1,137,691.80	0.64	335,000.00	Iron Mountain Inc 5.25% 15-07-2030	329,891.09	0.19
190,000.00	DISH DBS Corp 01-06-2029	171,415.25	0.10	440,000.00	Jane Street Group / JSG Fina 6.75% 01-05-2033	451,135.52	0.25
354,000.00	DISH DBS Corp 01-12-2028	343,661.43	0.19	345,000.00	JH North America Holdings In 5.875% 31-01-2031	346,920.92	0.20
170,000.00	DISH DBS Corp 7.375% 01-07-2028	164,548.84	0.09	40,000.00	JH North America Holdings In 6.125% 31-07-2032	40,382.52	0.02
571,000.00	DISH Network Corp 11.75% 15-11-2027	587,091.92	0.33	185,000.00	Knife River Corp 7.75% 01-05-2031	192,377.25	0.11
920,000.00	EchoStar Corp 10.75% 30-11-2029	994,534.42	0.56	500,000.00	Kodiak Gas Services LLC 6.5% 01-10-2033	506,545.00	0.29
360,000.00	Edgewell Personal Care Co 4.125% 01-04-2029	348,170.69	0.20	110,000.00	Kohl's Corp 10% 01-06-2030	119,088.53	0.07
775,000.00	Edgewell Personal Care Co 5.5% 01-06-2028	774,153.93	0.44	551,000.00	Lamar Media Corp 4% 15-02-2030	527,534.73	0.30
155,000.00	Embecka Corp 5% 15-02-2030	119,384.64	0.07	226,000.00	LCM Investments Holdings II 4.875% 01-05-2029	220,140.48	0.12
430,000.00	Encompass Health Corp 5.875% 01-06-2034	429,659.40	0.24	774,000.00	LCM Investments Holdings II 8.25% 01-08-2031	807,132.62	0.46
355,000.00	Energizer Holdings Inc 6% 15-09-2033	341,962.77	0.19	10,000.00	Level 3 Financing Inc 3.75% 15-07-2029	9,687.50	0.01
611,000.00	First Student Bidco Inc / Fi 4% 31-07-2029	587,172.89	0.33	245,000.00	Level 3 Financing Inc 7.5% 15-02-2037	251,638.19	0.14
270,000.00	Flash Compute LLC 7.25% 31-12-2030	278,354.34	0.16	250,000.00	Level 3 Financing Inc 8.5% 15-01-2036	268,476.85	0.15
110,000.00	Freedom Mortgage Holdings LL 8.375% 01-04-2032	111,929.95	0.06	290,000.00	Lindblad Expeditions LLC 7% 15-09-2030	300,004.13	0.17
				167,000.00	Lithia Motors Inc 3.875% 01-06-2029	160,176.95	0.09
				610,000.00	Lsf12 Helix Parent LLC 7.125% 01-02-2033	592,475.09	0.33

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Nordea 1 - Global High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
748,000.00	Macy's Retail Holdings LLC 6.125% 15-03-2032	752,226.95	0.42	485,000.00	Pioneer Opco LLC 7% 15-05-2033	494,507.94	0.28
485,000.00	Macy's Retail Holdings LLC 7.375% 01-08-2033	509,853.13	0.29	65,000.00	Post Holdings Inc 4.5% 15-09-2031	60,983.71	0.03
990,000.00	Magnera Corp 7.25% 15-11-2031	964,042.20	0.54	135,000.00	Post Holdings Inc 4.625% 15-04-2030	130,539.91	0.07
235,000.00	Masterbrand Inc 7% 15-07-2032	238,132.55	0.13	165,000.00	Post Holdings Inc 6.25% 15-10-2034	162,436.15	0.09
149,000.00	Match Group Holdings II LLC 4.625% 01-06-2028	146,903.60	0.08	330,000.00	Post Holdings Inc 6.375% 01-03-2033	327,636.90	0.19
555,000.00	Match Group Holdings II LLC 6.125% 15-09-2033	549,196.20	0.31	655,000.00	Post Holdings Inc 6.5% 15-03-2036	648,477.77	0.37
575,000.00	Mativ Holdings Inc 8% 01-10-2029	572,154.84	0.32	560,000.00	PR RNO Property Owner 1 LLC 6.5% 01-05-2031	558,573.46	0.32
354,000.00	Mauser Packaging Solutions H 9.25% 15-04-2030	349,178.38	0.20	1,235,000.00	Prime Healthcare Services In 9.375% 01-09-2029	1,294,385.48	0.73
683,000.00	Mavis Tire Express Services 6.5% 15-05-2029	681,046.42	0.38	150,000.00	Primo Water Holdings Inc / T 4.375% 30-04-2029	146,527.26	0.08
365,000.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	365,690.28	0.21	454,000.00	Primo Water Holdings Inc / T 6.25% 01-04-2029	455,910.89	0.26
465,000.00	Michaels Cos Inc/The 8.5% 15-03-2033	460,709.77	0.26	420,000.00	Raven Acquisition Holdings L 6.875% 15-11-2031	410,393.72	0.23
90,000.00	Mineral Resources Ltd 6% 01-05-2032	89,149.22	0.05	200,000.00	RHP Hotel Properties LP / RH 5.75% 15-03-2034	197,976.24	0.11
510,000.00	Mineral Resources Ltd 6.25% 01-05-2034	502,465.75	0.28	355,000.00	RHP Hotel Properties LP / RH 6.5% 01-04-2032	364,048.60	0.21
510,000.00	Mineral Resources Ltd 7% 01-04-2031	527,570.70	0.30	120,000.00	RHP Hotel Properties LP / RH 7.25% 15-07-2028	122,592.72	0.07
170,000.00	Miter Brands Acquisition Hol 6.75% 01-04-2032	168,632.03	0.10	805,000.00	Rocket Cos Inc 7.125% 01-02-2032	835,954.71	0.47
478,000.00	MIWD Holdco II LLC / MIWD FI 5.5% 01-02-2030	449,621.37	0.25	635,000.00	S&S Holdings LLC 8.375% 01-10-2031	600,134.69	0.34
515,000.00	Molina Healthcare Inc 6.5% 15-02-2031	524,378.15	0.30	821,000.00	Sally Holdings LLC / Sally C 6.75% 01-04-2032	839,051.33	0.47
1,085,000.00	Moss Creek Resources Holding 8.25% 01-09-2031	1,074,405.38	0.61	665,000.00	Scientific Games Holdings LP 6.625% 01-03-2030	572,046.57	0.32
305,000.00	MPT Operating Partnership LP 8.5% 15-02-2032	312,087.19	0.18	160,000.00	SCIH Salt Holdings Inc 4.875% 01-05-2028	157,959.04	0.09
385,000.00	Nabors Industries Inc 7.625% 15-11-2032	391,556.16	0.22	844,000.00	SCIH Salt Holdings Inc 6.625% 01-05-2029	839,862.40	0.47
195,000.00	NCL Corp Ltd 6.25% 15-09-2033	189,284.03	0.11	151,000.00	Service Properties Trust 8.625% 15-11-2031	159,496.17	0.09
985,000.00	NCL Corp Ltd 6.75% 01-02-2032	982,077.83	0.55	120,000.00	Service Properties Trust 8.875% 15-06-2032	123,383.40	0.07
338,000.00	NESCO Holdings II Inc 5.5% 15-04-2029	336,563.87	0.19	960,000.00	SESI LLC 7.875% 30-09-2030	975,701.76	0.55
455,000.00	Newell Brands Inc 6.375% 15-09-2027	460,113.75	0.26	205,000.00	Shift4 Payments LLC / Shift4 6.75% 15-08-2032	205,738.41	0.12
105,000.00	Newell Brands Inc 6.625% 15-09-2029	106,980.93	0.06	590,000.00	Simmons Foods Inc/Simmons Pr 4.625% 01-03-2029	570,404.86	0.32
830,000.00	Newell Brands Inc 8.5% 01-06-2028	867,450.07	0.49	160,000.00	Sirius XM Radio LLC 4% 15-07-2028	155,834.08	0.09
1,010,000.00	Nexstar Media Inc 4.75% 01-11-2028	990,311.97	0.56	363,000.00	Sirius XM Radio LLC 4.125% 01-07-2030	341,029.38	0.19
175,000.00	Nissan Motor Acceptance Co L 5.625% 29-09-2028	174,781.22	0.10	120,000.00	Sirius XM Radio LLC 5.875% 15-04-2032	118,509.49	0.07
552,000.00	Noble Finance II LLC 8% 15-04-2030	571,665.00	0.32	445,000.00	SM Energy Co 7% 01-08-2032	449,244.66	0.25
310,000.00	OAK-Eagle Acquireco Inc 7.25% 01-07-2033	323,736.36	0.18	125,000.00	Sonic Automotive Inc 4.625% 15-11-2029	122,732.61	0.07
715,000.00	OAK-Eagle Acquireco Inc 8.75% 01-07-2034	760,083.24	0.43	705,000.00	Sotheby's 8.25% 15-04-2031	701,349.86	0.40
355,000.00	Olin Corp 6.625% 01-04-2033	351,024.01	0.20	500,000.00	Staples Inc 10.75% 01-09-2029	478,164.58	0.27
155,000.00	Organon & Co / Organon Forei 7.875% 15-05-2034	166,216.73	0.09	110,000.00	Staples Inc 12.75% 15-01-2030	85,135.18	0.05
330,000.00	Outfront Media Capital LLC / 6% 15-06-2034	330,316.33	0.19	420,000.00	Starwood Property Trust Inc 6% 15-04-2030	422,642.64	0.24
365,000.00	Paradigm Parent LLC and Para 8.75% 17-04-2032	329,303.00	0.19	126,000.00	Station Casinos LLC 4.5% 15-02-2028	124,482.81	0.07
674,000.00	Park Intermediate Holdings L 4.875% 15-05-2029	659,445.64	0.37	45,000.00	Station Casinos LLC 4.625% 01-12-2031	42,741.01	0.02
277,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	277,109.44	0.16	495,000.00	Stingray Compute LLC 6% 15-06-2031	496,445.90	0.28
645,000.00	Park River Holdings Inc 8% 15-03-2031	651,693.17	0.37	610,000.00	SunCoke Energy Inc 4.875% 30-06-2029	577,778.26	0.33
500,000.00	PBF Holding Co LLC / PBF Fin 7.25% 01-06-2034	494,767.08	0.28	335,000.00	Surgery Center Holdings Inc 7.25% 15-04-2032	339,102.74	0.19
515,000.00	Penn Entertainment Inc 6.75% 01-04-2031	518,715.72	0.29	575,000.00	SV RNO Property Owner 1 LLC 5.875% 01-03-2031	566,738.52	0.32
60,000.00	PennyMac Financial Services 7.125% 15-11-2030	60,848.04	0.03	305,000.00	Sword Purchaser LLC 10.5% 15-04-2034	318,970.83	0.18
601,000.00	PennyMac Financial Services 7.875% 15-12-2029	624,484.85	0.35	275,000.00	Sword Purchaser LLC 8.25% 15-04-2033	284,537.25	0.16
305,000.00	PetSmart LLC / PetSmart Fina 10% 15-09-2033	304,983.07	0.17	195,000.00	Tenet Healthcare Corp 5.5% 15-11-2032	193,946.46	0.11
535,000.00	PetSmart LLC / PetSmart Fina 7.5% 15-09-2032	534,751.55	0.30	160,000.00	Tenet Healthcare Corp 6% 15-11-2033	161,331.52	0.09
260,000.00	Phinia Inc 6.625% 15-10-2032	265,827.38	0.15	990,000.00	Terex Corp 6.25% 15-10-2032	1,002,829.41	0.57
155,000.00	Phinia Inc 6.75% 15-04-2029	159,201.43	0.09	150,000.00	Thor Industries Inc 4% 15-10-2029	142,339.47	0.08
				373,000.00	TMS International Corp/DE 6.25% 15-04-2029	370,469.20	0.21

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

**Statement of Investments in Securities
and Other Net Assets as of 30/06/2026
(Expressed in USD) (continued)**

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	75.82	Corporate Debt	97.23
United Kingdom	3.24		
France	2.73		
Netherlands	2.53		
Luxembourg	2.32		
Canada	2.04		
Bermuda	1.96		
Italy	1.89		
Germany	1.08		
Australia	0.87		
Japan	0.65		
Finland	0.63		
Greece	0.42		
Cayman Islands	0.27		
Sweden	0.19		
Marshall Islands	0.18		
Austria	0.14		
Switzerland	0.14		
Jersey	0.13		
Total	97.23		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global High Yield Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
280,719.10	EUR	318,637.74	USD	1,596.73	31/07/2026
3,580,692,096.28	NOK	361,619,962.18	USD	(895,383.16)	31/07/2026
257,570.45	PLN	68,097.30	USD	229.74	31/07/2026
1,049,055.85	SEK	107,583.50	USD	396.97	31/07/2026
192,885,686.96	USD	1,909,979,530.16	NOK	471,351.13	31/07/2026
				(421,808.59)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
54,082,085.00	USD	46,386,487.81	EUR	1,086,637.42	01/09/2026
				1,086,637.42	
Counterparty: Goldman Sachs Bank Europe SE					
21,710,000.00	EUR	24,822,091.59	USD	(22,088.07)	01/09/2026
155,097.00	GBP	208,242.55	USD	(3,079.96)	01/09/2026
4,030,553.47	USD	3,007,281.00	GBP	52,563.11	01/09/2026
				27,395.08	
Counterparty: JP Morgan SE					
97,936.00	GBP	129,519.25	USD	17.96	01/09/2026
				17.96	
Counterparty: Morgan Stanley Europe SE					
10,771,628.00	EUR	12,489,375.05	USD	(183,494.61)	01/09/2026
9,007,092.97	USD	7,704,392.00	EUR	204,852.47	01/09/2026
				21,357.86	
Counterparty: UBS Europe SE					
1,410,000.00	GBP	1,863,636.48	USD	1,324.18	01/09/2026
				1,324.18	
				1,136,732.50	
				714,923.91	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				4,754,000.00	Verisure Midholding AB 5.25% 15-02-2029	4,622,485.64	0.41
Bonds				3,528,000.00	VZ Vendor Financing II BV 2.875% 15-01-2029	3,886,157.27	0.35
EUR				2,500,000.00	ZF Europe Finance BV 5.5% 17-02-2032	2,822,671.00	0.25
5,905,000.00	Ahlstrom Holding 3 Oy 3.625% 04-02-2028	6,718,361.80	0.60	144,028,276.78 12.81			
900,000.00	Alpha Bank SA 11.875% MULTI Perp FC2028	1,145,483.62	0.10	GBP			
5,272,000.00	Altice Financing SA 4.25% 15- 08-2029	4,228,671.19	0.38	5,570,000.00	Lloyds Banking Group PL 2.707% MULTI 03-12-2035	6,578,697.96	0.59
1,480,000.00	Ardagh Metal Packaging Finan 5% 30-01-2031	1,701,948.47	0.15	6,636,000.00	Vmed O2 UK Financing I PLC 4.5% 15-07-2031	7,245,048.76	0.64
2,095,000.00	Athora Holding Ltd 5.875% 10- 09-2034	2,539,779.22	0.23	13,823,746.72 1.23			
3,325,000.00	Belron UK Finance PLC 4.625% 15-10-2029	3,848,940.08	0.34	USD			
810,000.00	Belron UK Finance PLC 4.625% 15-10-2029	937,636.54	0.08	717,000.00	Aegea Finance Sarl 6.75% 20- 05-2029	672,060.68	0.06
1,270,000.00	Benteler International Austr 7.25% 15-06-2031	1,540,009.98	0.14	3,860,000.00	Avis Budget Car Rental LLC / 5.375% 01-03-2029	3,788,738.61	0.34
955,000.00	Boots Group Finco LP 5.375% 31-08-2032	1,121,834.33	0.10	910,000.00	Bath & Body Works Inc 6.875% 01-11-2035	931,191.17	0.08
875,000.00	Celanese US Holdings LLC 5% 15-04-2031	997,534.52	0.09	1,778,000.00	Bath & Body Works Inc 7.5% 15-06-2029	1,801,154.89	0.16
3,315,000.00	Clarios Global LP / Clarios 4.75% 15-06-2031	3,824,580.73	0.34	1,540,000.00	Bausch Health Cos Inc 5.25% 15-02-2031	913,088.28	0.08
1,800,000.00	Commerzbank AG 7.875% MULTI Perp FC2031	2,321,303.71	0.21	5,930,000.00	Celanese US Holdings LLC 7.7% 15-11-2033	6,337,551.11	0.56
2,970,000.00	Darling Global Finance BV 4.5% 15-07-2032	3,412,954.82	0.30	9,835,000.00	Centene Corp 2.5% 01-03-2031	8,599,340.44	0.76
2,200,000.00	Deutsche Bank AG 8.125% MULTI Perp FC2029	2,736,305.91	0.24	4,395,000.00	CVS Health Corp 6.750% MULTI 10-12-2054	4,579,108.43	0.41
9,400,000.00	Electricite de France 3.375% MULTI Perp FC2030	10,370,319.56	0.92	1,830,000.00	CVS Health Corp 7.000% MULTI 10-03-2055	1,898,877.54	0.17
6,680,000.00	EMRLD Borrower LP / Emerald 6.375% 15-12-2030	7,866,994.51	0.70	3,805,000.00	Discovery Global Holdings In 5.05% 15-03-2042	2,803,562.05	0.25
10,010,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	11,186,620.18	0.99	1,940,000.00	Edison International 4.125% 15-03-2028	1,913,772.73	0.17
3,908,000.00	Fibercop SpA 7.75% 24-01-2033	5,180,735.94	0.46	1,360,000.00	Edison International 5.25% 15- 11-2028	1,363,382.12	0.12
4,295,000.00	Goodyear Europe BV 2.75% 15- 08-2028	4,769,591.13	0.42	5,045,000.00	Edison International 8.125% MULTI 15-06-2053	5,183,863.63	0.46
4,235,000.00	Graphic Packaging Internatio 2.625% 01-02-2029	4,672,586.19	0.42	3,025,000.00	Elanco Animal Health Inc 6.4% 28-08-2028	3,114,440.18	0.28
1,095,000.00	Iliad Holding SAS 5.375% 15- 04-2030	1,281,746.26	0.11	4,740,000.00	Herens Holdco Sarl 4.75% 15- 05-2028	4,115,886.10	0.37
4,539,000.00	Iliad Holding SAS 5.625% 15- 10-2028	5,208,265.17	0.46	2,480,000.00	Huntsman International LLC 4.5% 01-05-2029	2,424,986.13	0.22
3,665,000.00	INEOS Quattro Finance 2 Plc 8.5% 15-03-2029	3,828,396.15	0.34	225,000.00	Lumen Technologies Inc 4.5% 15-01-2029	216,837.23	0.02
2,820,000.00	ION Platform Finance SARL 6.5% 30-09-2030	2,612,767.89	0.23	540,000.00	MPT Operating Partnership LP 3.5% 15-03-2031	365,023.85	0.03
2,300,000.00	ION Platform Finance SARL 6.875% 30-09-2032	1,964,696.97	0.17	2,715,000.00	Nissan Motor Co Ltd 4.81% 17- 09-2030	2,529,232.62	0.22
621,000.00	IQVIA Inc 2.25% 15-03-2029	687,821.74	0.06	5,283,000.00	Nordstrom Inc 4.375% 01-04-2030	5,093,949.43	0.45
5,686,000.00	IQVIA Inc 2.875% 15-06-2028	6,435,079.97	0.57	800,000.00	Nordstrom Inc 5% 15-01-2044	563,400.24	0.05
2,000,000.00	MPT Operating Partnership LP 7% 15-02-2032	2,300,478.76	0.20	8,775,000.00	OneMain Finance Corp 6.75% 15-03-2032	8,798,297.63	0.78
3,700,000.00	Piraeus Bank SA 7.250% MULTI 17-04-2034	4,582,672.91	0.41	1,310,000.00	OneMain Finance Corp 7.125% 15-09-2032	1,329,070.98	0.12
5,985,000.00	Silgan Holdings Inc 4.25% 15- 02-2031	6,786,917.64	0.60	1,270,000.00	OneMain Finance Corp 7.5% 15-05-2031	1,310,678.10	0.12
375,000.00	Summer BC Holdco B SARL FRN 15-02-2030	375,482.89	0.03	2,255,000.00	Opal Bidco SAS 6.5% 31-03-2032	2,301,283.87	0.20
6,265,000.00	Sunrise HoldCo IV BV 3.875% 15-06-2029	7,140,452.79	0.64	2,990,000.00	Paramount Global 6.250% MULTI 28-02-2057	2,443,522.70	0.22
695,000.00	Sword Purchaser LLC 7.25% 15-04-2033	830,320.85	0.07	1,245,000.00	Paramount Global 6.875% 30- 04-2036	1,168,920.97	0.10
850,000.00	Telecom Italia Finance SA 7.75% 24-01-2033	1,186,063.41	0.11	2,600,000.00	PG&E Corp 5% 01-07-2028	2,584,639.72	0.23
1,650,000.00	Telecom Italia SpA/Milano 1.625% 18-01-2029	1,804,598.10	0.16	6,830,000.00	PG&E Corp 6.850% MULTI 15- 09-2056	6,819,202.45	0.61
1,825,000.00	TK Elevator Midco GmbH 4.375% 15-07-2027	394,753.68	0.04	600,000.00	Rakuten Group Inc 8.125% MULTI Perp FC2029	616,985.85	0.05
2,505,000.00	UniCredit SpA 5.375% MULTI 16-04-2034	2,982,641.91	0.27	6,425,000.00	Rakuten Group Inc 9.75% 15- 04-2029	6,987,535.50	0.62
1,000,000.00	United Group BV 6.25% 31-01- 2032	1,171,613.35	0.10	1,435,000.00	SLM Corp 6.495% MULTI 15- 05-2032	1,432,872.90	0.13
				1,350,000.00	SLM Corp 6.5% 31-01-2030	1,369,276.65	0.12
				3,619,000.00	Twilio Inc 3.625% 15-03-2029	3,482,204.70	0.31
				3,620,000.00	UBS Group AG 4.875% MULTI Perp FC2027	3,621,631.53	0.32
				2,305,000.00	UBS Group AG 5.125% MULTI Perp FC2026	2,306,728.75	0.21

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,406,000.00	United Rentals North America 3.75% 15-01-2032	4,080,881.70	0.36	3,920,000.00	BioMarin Pharmaceutical Inc 5.5% 15-02-2034	3,853,509.74	0.34
2,590,000.00	WE Soda Investments Holding 9.375% 14-02-2031	2,536,293.89	0.23	1,380,000.00	Black Pearl Compute LLC 6.125% 15-02-2031	1,397,745.42	0.12
1,175,000.00	Ziggo BV 4.875% 15-01-2030	1,103,383.87	0.10	4,380,000.00	Bread Financial Holdings Inc 6.75% 15-05-2031	4,483,175.28	0.40
		113,502,859.22	10.09	3,055,000.00	Brink's Co/The 6.5% 15-06-2029	3,120,248.69	0.28
	Total Bonds	271,354,882.72	24.13	2,190,000.00	Brink's Co/The 6.75% 15-06-2032	2,241,405.87	0.20
	Total Transferable securities and money market instruments admitted to official exchange listing	271,354,882.72	24.13	4,767,000.00	Cable One Inc 4% 15-11-2030	2,613,190.27	0.23
	Transferable securities and money market instruments traded on another regulated market			6,370,000.00	Carnival Corp Ltd 5.75% 01-08-2032	6,447,970.23	0.57
	Bonds			2,295,000.00	Carpenter Technology Corp 5.625% 01-03-2034	2,298,017.93	0.20
	EUR			5,380,000.00	Carriage Services Inc 4.25% 15-05-2029	5,162,154.12	0.46
2,155,000.00	Canpack Group Inc / CANPACK 4.875% 15-01-2032	2,508,095.27	0.22	7,890,000.00	Cascades Inc/Cascades USA In 5.375% 15-01-2028	7,897,653.30	0.70
1,570,000.00	CoreWeave Inc 8.5% 15-07-2032	1,766,770.74	0.16	1,385,000.00	Cascades Inc/Cascades USA In 6.75% 15-07-2030	1,415,428.45	0.13
1,345,000.00	Fibercomp SpA 5.125% 30-06-2032	1,577,323.92	0.14	7,999,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	7,256,877.58	0.65
1,820,000.00	Fibercomp SpA 5.375% 15-04-2031	2,152,931.64	0.19	1,105,000.00	CCO Holdings LLC / CCO Holdi 4.25% 15-01-2034	942,728.98	0.08
3,890,000.00	Froneri Lux FinCo SARL 4.75% 01-08-2032	4,329,603.51	0.39	3,615,000.00	CCO Holdings LLC / CCO Holdi 4.5% 01-05-2032	3,211,967.99	0.29
1,045,000.00	King US Bidco Inc FRN 01-12-2032	1,205,883.08	0.11	4,865,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-02-2032	4,370,851.73	0.39
6,305,000.00	Loxam SAS 4.25% 15-02-2030	7,211,730.36	0.64	8,780,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	8,341,738.40	0.74
1,375,000.00	OAK-Eagle Acquireco Inc 6.25% 01-07-2033	1,641,978.25	0.15	1,566,000.00	CCO Holdings LLC / CCO Holdi 5.125% 01-05-2027	1,564,081.81	0.14
4,260,000.00	Opal Bidco SAS 5.5% 31-03-2032	5,017,308.93	0.45	815,000.00	CCO Holdings LLC / CCO Holdi 7% 01-02-2033	803,627.82	0.07
		27,411,625.70	2.44	100,000.00	CCO Holdings LLC / CCO Holdi 7.375% 01-02-2036	98,822.91	0.01
	USD			3,010,000.00	Champ Acquisition Corp 8.375% 01-12-2031	3,161,821.39	0.28
6,843,000.00	1261229 BC Ltd 10% 15-04-2032	6,948,402.73	0.62	2,218,000.00	Chart Industries Inc 7.5% 01-01-2030	2,293,112.57	0.20
3,570,000.00	Acadia Healthcare Co Inc 7.375% 15-03-2033	3,681,669.60	0.33	3,386,000.00	CHS/Community Health Systems 4.75% 15-02-2031	3,116,683.99	0.28
3,400,000.00	Acrisure LLC / Acrisure Fina 7.5% 06-11-2030	3,227,972.24	0.29	292,000.00	CHS/Community Health Systems 6% 15-01-2029	289,278.56	0.03
4,640,000.00	Acrisure LLC / Acrisure Fina 8.5% 15-06-2029	4,374,832.82	0.39	2,710,000.00	Cinemark USA Inc 7% 01-08-2032	2,800,213.19	0.25
5,190,000.00	AECOM 6% 01-08-2033	5,195,693.43	0.46	1,515,000.00	Cipher Compute LLC 7.125% 15-11-2030	1,580,340.14	0.14
2,645,000.00	Allegiant Travel Co 7.125% 01-07-2031	2,677,910.79	0.24	2,080,000.00	Clean Harbors Inc 5.75% 15-10-2033	2,096,134.56	0.19
415,000.00	Alliant Holdings Intermediat 6.5% 01-10-2031	413,858.29	0.04	6,810,000.00	Clearway Energy Operating LL 5.75% 15-01-2034	6,674,524.58	0.59
6,410,000.00	Alliant Holdings Intermediat 7% 15-01-2031	6,536,334.69	0.58	1,835,000.00	Cloud Software Group Inc 6.5% 31-03-2029	1,776,322.37	0.16
4,525,000.00	Allied Universal Holdco LLC 6% 01-06-2029	4,512,025.92	0.40	7,820,000.00	Cloud Software Group Inc 8.25% 30-06-2032	7,305,648.88	0.65
4,185,000.00	Ally Financial Inc 7.100% MULTI Perp FC2031	4,232,436.98	0.38	3,730,000.00	Cloud Software Group Inc 9% 30-09-2029	3,615,841.86	0.32
4,385,000.00	American Axle & Manufacturin 6.375% 15-10-2032	4,375,380.63	0.39	4,740,000.00	Clydesdale Acquisition Holdi 6.75% 15-04-2032	4,596,455.26	0.41
5,460,000.00	Ameritex Holdco Intermediate 7.625% 15-08-2033	5,713,005.48	0.51	3,250,000.00	Clydesdale Acquisition Holdi 8.75% 15-04-2030	3,202,454.13	0.28
5,685,000.00	Antares Holdings LP 6.5% 08-02-2029	5,704,108.08	0.51	5,955,000.00	Cogent Communications Group 7% 15-06-2027	5,931,471.80	0.53
4,790,000.00	Arches Buyer Inc 4.25% 01-06-2028	4,701,636.00	0.42	5,390,000.00	Columbus McKinnon Corp/NY 7.125% 01-02-2033	5,401,049.50	0.48
8,048,000.00	Arches Buyer Inc 6.125% 01-12-2028	7,914,190.73	0.70	860,000.00	Commercial Metals Co 5.75% 15-11-2033	855,543.31	0.08
4,175,000.00	Arcos Dorados BV 6.375% 29-01-2032	4,316,532.50	0.38	860,000.00	Commercial Metals Co 6% 15-12-2035	859,691.35	0.08
4,185,000.00	Arcosa Inc 6.875% 15-08-2032	4,367,591.55	0.39	2,615,000.00	Compass Minerals Internation 8% 01-07-2030	2,758,254.93	0.25
2,305,000.00	Ardagh Metal Packaging Finan 4% 01-09-2029	2,191,947.13	0.19	2,455,000.00	Core Scientific Finance I LL 7.75% 15-05-2031	2,492,203.07	0.22
5,755,000.00	AthenaHealth Group Inc 6.5% 15-02-2030	5,538,459.49	0.49	1,345,000.00	CoreWeave Inc 9.625% 15-07-2032	1,328,334.24	0.12
2,861,000.00	Avient Corp 6.25% 01-11-2031	2,897,054.32	0.26	2,175,000.00	CoreWeave Inc 9.75% 01-10-2031	2,171,951.52	0.19
615,000.00	Avis Budget Car Rental LLC / 8% 15-02-2031	621,322.16	0.06	3,743,000.00	CSC Holdings LLC 4.625% 01-12-2030	886,594.88	0.08
4,530,000.00	Azorra Finance Ltd 7.75% 15-04-2030	4,702,783.26	0.42	673,000.00	CSC Holdings LLC 5.375% 01-02-2028	417,834.62	0.04
2,510,000.00	Banco Mercantil del No 8.750% MULTI Perp FC2035	2,596,903.73	0.23	875,000.00	CSC Holdings LLC 5.5% 15-04-2027	584,784.03	0.05
2,748,000.00	Bath & Body Works Inc 6.625% 01-10-2030	2,804,647.27	0.25				
1,374,000.00	Bausch Health Cos Inc 4.875% 01-06-2028	1,273,526.25	0.11				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,910,000.00	CSC Holdings LLC 6.5% 01-02-2029	2,332,237.19	0.21	4,392,000.00	Lithia Motors Inc 3.875% 01-06-2029	4,213,808.65	0.37
1,885,000.00	Danaos Corp 6.875% 15-10-2032	1,948,034.40	0.17	5,025,000.00	Lsf12 Helix Parent LLC 7.125% 01-02-2033	4,880,634.94	0.43
4,310,000.00	Deluxe Corp 8.125% 15-09-2029	4,469,465.69	0.40	527,000.00	Macy's Retail Holdings LLC 5.875% 15-03-2030	527,520.25	0.05
7,085,000.00	DENTSPLY SIRONA Inc 8.375% MULTI 12-09-2055	7,091,057.68	0.63	5,429,000.00	Macy's Retail Holdings LLC 6.125% 15-03-2032	5,459,581.56	0.49
2,945,000.00	Directv Financing LLC / Dire 10% 15-02-2031	3,053,891.38	0.27	7,625,000.00	Magnera Corp 7.25% 15-11-2031	7,450,120.63	0.66
391,000.00	Directv Financing LLC / Dire 5.875% 15-08-2027	390,158.92	0.03	3,190,000.00	Masterbrand Inc 7% 15-07-2032	3,232,809.80	0.29
7,515,000.00	Directv Financing LLC 8.875% 01-02-2030	7,657,845.12	0.68	2,307,000.00	Match Group Holdings II LLC 4.625% 01-06-2028	2,275,470.69	0.20
3,125,000.00	Discovery Global Holdings In 4.279% 15-03-2032	2,821,656.25	0.25	1,978,000.00	Match Group Holdings II LLC 5% 15-12-2027	1,973,498.07	0.18
4,289,000.00	Edgewell Personal Care Co 4.125% 01-04-2029	4,150,151.35	0.37	3,135,000.00	Match Group Holdings II LLC 6.125% 15-09-2033	3,103,572.25	0.28
5,211,000.00	Edgewell Personal Care Co 5.5% 01-06-2028	5,206,037.87	0.46	4,560,000.00	Mativ Holdings Inc 8% 01-10-2029	4,538,246.52	0.40
1,375,000.00	EMRLD Borrower LP / Emerald 6.75% 15-07-2031	1,425,091.25	0.13	1,860,000.00	Mauser Packaging Solutions H 9.25% 15-04-2030	1,834,671.26	0.16
2,850,000.00	Encompass Health Corp 5.875% 01-06-2034	2,847,669.84	0.25	7,424,000.00	Mavis Tire Express Services 6.5% 15-05-2029	7,403,358.31	0.66
2,165,000.00	Flash Compute LLC 7.25% 31-12-2030	2,234,137.11	0.20	2,445,000.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	2,449,401.00	0.22
3,540,000.00	Freedom Mortgage Holdings LL 9.25% 01-02-2029	3,684,434.76	0.33	3,065,000.00	Michaels Cos Inc/The 8.5% 15-03-2033	3,035,292.18	0.27
3,160,000.00	Garda World Security Corp 6.5% 15-01-2031	3,204,935.20	0.29	1,495,000.00	Mineral Resources Ltd 6% 01-05-2032	1,481,618.76	0.13
4,015,000.00	Garda World Security Corp 8.375% 15-11-2032	4,105,895.58	0.37	2,975,000.00	Mineral Resources Ltd 6.25% 01-05-2034	2,934,226.93	0.26
4,835,000.00	Garrett Motion Holdings Inc 7.75% 31-05-2032	5,072,577.40	0.45	3,515,000.00	Mineral Resources Ltd 7% 01-04-2031	3,637,204.85	0.32
3,320,000.00	Genesee & Wyoming Inc 6.25% 15-04-2032	3,371,509.80	0.30	5,965,000.00	Molina Healthcare Inc 6.5% 15-02-2031	6,078,263.42	0.54
625,000.00	Getty Images Inc 10.5% 15-11-2030	518,381.63	0.05	1,600,000.00	MPT Operating Partnership LP 8.5% 15-02-2032	1,636,537.60	0.15
827,000.00	GFL Environmental Inc 4% 01-08-2028	808,020.43	0.07	1,040,000.00	NCL Corp Ltd 6.25% 15-09-2033	1,011,030.07	0.09
4,595,000.00	Global Medical Response Inc 7.375% 01-10-2032	4,739,848.27	0.42	7,615,000.00	NCL Corp Ltd 6.75% 01-02-2032	7,591,770.63	0.68
5,540,000.00	Go Daddy Operating Co LLC / 3.5% 01-03-2029	5,222,585.70	0.46	1,028,000.00	NCR Voyix Corp 5.125% 15-04-2029	1,004,689.07	0.09
730,000.00	goeasy Ltd 6.875% 15-02-2031	641,038.55	0.06	3,730,000.00	Newell Brands Inc 6.375% 15-09-2027	3,772,786.83	0.34
3,460,000.00	goeasy Ltd 6.875% 15-05-2030	3,080,136.63	0.27	1,645,000.00	Newell Brands Inc 8.5% 01-06-2028	1,719,368.81	0.15
1,135,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	1,145,818.82	0.10	1,160,000.00	Nissan Motor Acceptance Co L 5.625% 29-09-2028	1,158,515.78	0.10
3,550,000.00	Gray Media Inc 5.375% 15-11-2031	2,364,406.74	0.21	2,315,000.00	OAK-Eagle Acquireco Inc 7.25% 01-07-2033	2,416,114.57	0.21
2,040,000.00	Gray Media Inc 7.25% 15-08-2033	2,007,741.68	0.18	4,690,000.00	OAK-Eagle Acquireco Inc 8.75% 01-07-2034	4,984,841.54	0.44
4,765,000.00	Herc Holdings Inc 6.625% 15-06-2029	4,869,448.80	0.43	1,040,000.00	Organon & Co / Organon Forei 6.75% 15-05-2034	1,098,160.96	0.10
1,380,000.00	Herc Holdings Inc 7% 15-06-2030	1,427,074.56	0.13	460,000.00	Organon & Co / Organon Forei 7.875% 15-05-2034	493,364.72	0.04
3,695,000.00	Herc Holdings Inc 7.25% 15-06-2033	3,856,294.14	0.34	3,360,000.00	Outfront Media Capital LLC / 6% 15-06-2034	3,362,842.56	0.30
2,055,000.00	iHeartCommunications Inc 9.125% 01-05-2029	1,990,048.73	0.18	2,975,000.00	Paradigm Parent LLC and Para 8.75% 17-04-2032	2,674,052.92	0.24
1,620,000.00	Industrial F&B Investments I 7.75% 11-02-2033	1,650,295.62	0.15	7,060,000.00	Park Intermediate Holdings L 4.875% 15-05-2029	6,907,236.43	0.61
8,483,500.00	Innophos Holdings Inc 11.5% 15-06-2029	8,016,202.35	0.71	1,000,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	1,000,622.10	0.09
2,910,000.00	Insight Enterprises Inc 6.625% 15-05-2032	2,964,719.64	0.26	770,000.00	Park Intermediate Holdings L 7% 01-02-2030	788,904.27	0.07
6,905,000.00	Insulet Corp 6.5% 01-04-2033	7,005,371.08	0.62	3,105,000.00	Park River Holdings Inc 8% 15-03-2031	3,137,170.91	0.28
9,039,000.00	Intesa Sanpaolo SpA 4.198% MULTI 01-06-2032	8,552,313.13	0.76	9,585,000.00	Pattern Energy Operations LP 4.5% 15-08-2028	9,404,046.70	0.84
4,000,000.00	Iron Mountain Inc 4.875% 15-09-2029	3,920,002.80	0.35	2,815,000.00	PennyMac Financial Services 7.125% 15-11-2030	2,854,795.66	0.25
4,637,000.00	Iron Mountain Inc 5.25% 15-07-2030	4,564,770.41	0.41	3,652,000.00	PennyMac Financial Services 7.875% 15-12-2029	3,796,772.58	0.34
3,445,000.00	JH North America Holdings In 5.875% 31-01-2031	3,464,702.44	0.31	1,505,000.00	PetSmart LLC / PetSmart Fina 10% 15-09-2033	1,505,088.49	0.13
2,670,000.00	JH North America Holdings In 6.125% 31-07-2032	2,698,431.65	0.24	6,000,000.00	PetSmart LLC / PetSmart Fina 7.5% 15-09-2032	5,997,477.00	0.53
565,000.00	Kohl's Corp 10% 01-06-2030	612,781.49	0.05	1,310,000.00	Phinia Inc 6.625% 15-10-2032	1,338,974.58	0.12
136,000.00	Level 3 Financing Inc 3.75% 15-07-2029	131,750.00	0.01	2,175,000.00	Phinia Inc 6.75% 15-04-2029	2,234,616.75	0.20
2,125,000.00	Level 3 Financing Inc 7.5% 15-02-2037	2,177,816.88	0.19	855,000.00	Post Holdings Inc 6.25% 15-10-2034	841,703.25	0.07
790,000.00	Level 3 Financing Inc 8.5% 15-01-2036	847,788.93	0.08	2,425,000.00	Post Holdings Inc 6.375% 01-03-2033	2,407,925.82	0.21

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,870,000.00	Post Holdings Inc 6.5% 15-03-2036	4,821,442.31	0.43	5,833,000.00	Veritiv Operating Co 10.5% 30-11-2030	5,966,284.05	0.53
3,715,000.00	PR RNO Property Owner 1 LLC 6.5% 01-05-2031	3,705,845.76	0.33	4,770,000.00	Versant Media Group Inc 7.25% 30-01-2031	4,930,729.92	0.44
10,845,000.00	Prime Healthcare Services In 9.375% 01-09-2029	11,366,486.23	1.01	6,062,000.00	VFH Parent LLC / Valor Co-Is 7.5% 15-06-2031	6,331,407.40	0.56
3,341,000.00	Primo Water Holdings Inc / T 6.25% 01-04-2029	3,348,433.73	0.30	4,675,000.00	Viavi Solutions Inc 3.75% 01-10-2029	4,472,045.16	0.40
5,030,000.00	Raven Acquisition Holdings L 6.875% 15-11-2031	4,918,356.64	0.44	7,740,000.00	Victoria's Secret & Co 4.625% 15-07-2029	7,539,402.42	0.67
1,145,000.00	RHP Hotel Properties LP / RH 5.75% 15-03-2034	1,133,092.46	0.10	6,835,000.00	Victra Holdings LLC / Victra 8.75% 15-09-2029	7,059,632.27	0.63
4,225,000.00	RHP Hotel Properties LP / RH 6.5% 01-04-2032	4,333,506.45	0.39	2,202,000.00	Virgin Media Finance PLC 5% 15-07-2030	1,669,335.36	0.15
7,619,000.00	Rocket Cos Inc 7.125% 01-02-2032	7,913,573.40	0.70	2,780,000.00	Waste Pro USA Inc 7% 01-02-2033	2,844,832.38	0.25
6,870,000.00	S&S Holdings LLC 8.375% 01-10-2031	6,496,643.67	0.58	5,350,000.00	Wayfair LLC 6.75% 15-11-2032	5,500,067.50	0.49
6,878,000.00	Sally Holdings LLC / Sally C 6.75% 01-04-2032	7,031,688.91	0.63	865,000.00	Wayfair LLC 7.125% 31-05-2034	889,377.43	0.08
1,708,000.00	SCIH Salt Holdings Inc 4.875% 01-05-2028	1,686,150.24	0.15	1,715,000.00	White Cap Supply Holdings LL 7.375% 15-11-2030	1,741,968.38	0.15
6,422,000.00	SCIH Salt Holdings Inc 6.625% 01-05-2029	6,392,258.76	0.57	3,990,000.00	Williams Scotsman Inc 6.625% 15-04-2030	4,107,868.59	0.37
4,765,000.00	Shift4 Payments LLC / Shift4 6.75% 15-08-2032	4,781,153.35	0.43	975,000.00	Wilsonart LLC 11% 15-08-2032	792,595.44	0.07
2,045,000.00	Sirius XM Radio LLC 4% 15-07-2028	1,992,032.46	0.18	5,120,000.00	Windstream Services LLC / Wi 8.25% 01-10-2031	5,400,145.92	0.48
5,545,000.00	Sirius XM Radio LLC 4.125% 01-07-2030	5,211,325.19	0.46	2,005,000.00	WR Grace Holdings LLC 7% 01-08-2033	1,948,938.40	0.17
4,820,000.00	Sonic Automotive Inc 4.625% 15-11-2029	4,732,109.23	0.42	1,895,000.00	WS Escrow LLC 7.75% 01-06-2033	1,943,515.79	0.17
2,050,000.00	Sonic Automotive Inc 4.875% 15-11-2031	1,973,727.70	0.18	3,900,000.00	WULF Compute LLC 7.75% 15-10-2030	4,097,952.30	0.36
5,835,000.00	Staples Inc 10.75% 01-09-2029	5,571,528.74	0.50	1,625,000.00	XPLR Infrastructure Operatin 4.5% 15-09-2027	1,613,482.33	0.14
1,110,000.00	Staples Inc 12.75% 15-01-2030	859,129.01	0.08	7,500,000.00	XPLR Infrastructure Operatin 7.25% 15-01-2029	7,763,392.50	0.69
7,845,000.00	Starwood Property Trust Inc 6% 15-04-2030	7,890,689.28	0.70	5,605,000.00	XPLR Infrastructure Operatin 7.75% 15-04-2034	5,919,440.50	0.53
2,930,000.00	Stingray Compute LLC 6% 15-06-2031	2,937,990.11	0.26	1,300,000.00	Yondr JK 1 LLC 6.875% 30-06-2031	1,303,221.16	0.12
4,395,000.00	Surgery Center Holdings Inc 7.25% 15-04-2032	4,448,926.65	0.40	1,680,000.00	ZF North America Capital Inc 6.875% 14-04-2028	1,722,078.96	0.15
3,845,000.00	SV RNO Property Owner 1 LLC 5.875% 01-03-2031	3,788,271.64	0.34	6,550,000.00	ZF North America Capital Inc 7.5% 24-03-2031	6,606,218.65	0.59
2,060,000.00	Sword Purchaser LLC 10.5% 15-04-2034	2,154,657.00	0.19			786,304,594.54	69.93
1,965,000.00	Sword Purchaser LLC 8.25% 15-04-2033	2,034,857.72	0.18	Total Bonds		813,716,220.24	72.37
2,685,000.00	Tenet Healthcare Corp 5.5% 15-11-2032	2,671,073.98	0.24	Total Transferable securities and money market instruments traded on another regulated market		813,716,220.24	72.37
1,990,000.00	Tenet Healthcare Corp 6% 15-11-2033	2,008,282.13	0.18	Other transferable securities and money market instruments			
9,775,000.00	Terex Corp 6.25% 15-10-2032	9,901,820.85	0.88	Bonds			
3,650,000.00	Thor Industries Inc 4% 15-10-2029	3,463,536.10	0.31	EUR			
3,267,000.00	Tri Pointe Homes Inc 5.25% 01-06-2027	3,273,508.52	0.29	3,430,000.00	Iliad Holding SAS 6.875% 15-04-2031	4,125,301.67	0.37
925,000.00	TriMas Corp 4.125% 15-04-2029	891,938.28	0.08	380,000.00	Summer BC Holdco B SARL 5.875% 15-02-2030	381,127.55	0.03
1,415,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	1,565,349.41	0.14			4,506,429.22	0.40
2,976,000.00	Trivium Packaging Finance BV 8.25% 15-07-2030	3,148,161.60	0.28	Total Bonds		4,506,429.22	0.40
5,528,000.00	United Natural Foods Inc 6.75% 15-10-2028	5,558,459.28	0.49	Total Other transferable securities and money market instruments		4,506,429.22	0.40
2,530,000.00	Uniti Group LP / Uniti Group 8.625% 15-06-2032	2,643,705.79	0.24	Total Investments in Securities		1,089,577,532.18	96.91
5,680,000.00	Uniti Services LLC 7.5% 15-10-2033	5,972,406.40	0.53	Cash at banks		8,708,212.49	0.77
2,995,000.00	Univision Communications Inc 4.5% 01-05-2029	2,860,050.69	0.25	Other net assets		26,077,035.47	2.32
2,450,000.00	Univision Communications Inc 7.375% 30-06-2030	2,458,011.50	0.22	Total net assets		1,124,362,780.14	100.00
1,450,000.00	Univision Communications Inc 8.875% 15-04-2033	1,426,512.76	0.13				
2,130,000.00	Univision Communications Inc 9.375% 01-08-2032	2,168,761.74	0.19				
3,592,000.00	US Foods Inc 4.625% 01-06-2030	3,505,572.53	0.31				
2,985,000.00	Valley National Bancorp 6.219% MULTI 01-06-2036	2,978,267.33	0.26				
4,925,000.00	Velocity Vehicle Group LLC 8% 01-06-2029	4,890,110.32	0.43				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	74.31	Corporate Debt	96.91
Netherlands	3.96		
France	3.16		
Canada	2.69		
United Kingdom	2.37		
Italy	1.98		
Luxembourg	1.77		
Bermuda	1.56		
Japan	0.90		
Australia	0.72		
Cayman Islands	0.65		
Finland	0.60		
Switzerland	0.53		
Greece	0.51		
Germany	0.48		
Sweden	0.41		
Marshall Islands	0.17		
Austria	0.14		
Total	96.91		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global High Yield Sustainable Stars Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
221,052,613.53	EUR	250,912,379.68	USD	1,256,515.82	31/07/2026
4,918,180,144.74	NOK	496,690,885.05	USD	(1,226,821.26)	31/07/2026
141,384,040.11	SEK	14,499,394.86	USD	53,385.40	31/07/2026
				83,079.96	
Efficient portfolio management:					
Counterparty: BNP Paribas SA					
1,993,722.63	USD	1,726,616.00	EUR	23,702.80	03/08/2026
				23,702.80	
Counterparty: Citibank Europe PLC					
3,929,888.00	EUR	4,587,709.59	USD	(103,647.36)	03/08/2026
111,386.00	GBP	149,600.68	USD	(2,266.35)	03/08/2026
12,738,789.74	USD	9,445,320.00	GBP	244,938.07	03/08/2026
				139,024.36	
Counterparty: Deutsche Bank AG					
1,624,090.00	EUR	1,895,672.12	USD	(42,561.56)	03/08/2026
				(42,561.56)	
Counterparty: JP Morgan SE					
1,635,894.25	USD	1,203,631.00	GBP	43,741.12	03/08/2026
				43,741.12	
Counterparty: Morgan Stanley Europe SE					
180,845,272.26	USD	153,946,009.00	EUR	5,186,635.49	03/08/2026
213,853.26	USD	158,771.00	GBP	3,838.97	03/08/2026
				5,190,474.46	
Counterparty: UBS Europe SE					
110,812.00	GBP	148,919.69	USD	(2,344.30)	03/08/2026
4,104,420.22	USD	3,493,041.00	EUR	118,715.29	03/08/2026
				116,370.99	
				5,470,752.17	
				5,553,832.13	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Impact Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
CHF							
8,220.00	Swiss Re	1,311,442.87	0.78	7,956.00	Trane Technologies	3,875,765.40	2.32
		1,311,442.87	0.78	20,129.00	Waste Management	4,474,072.83	2.67
DKK						92,865,141.80	55.50
89,153.00	Vestas Wind Systems	2,539,268.79	1.52	Total Shares			
		2,539,268.79	1.52			165,870,022.43	99.13
EUR				Total Transferable securities and money market instruments admitted to official exchange listing			
21,364.00	Air Liquide	4,192,506.48	2.51			165,870,022.43	99.13
3,382.00	Argenx	3,092,643.89	1.85	Total Investments in Securities			
5,168.00	ASM International	5,935,266.09	3.55			1,724,529.55	1.03
3,303.00	ASML Holding	6,487,882.74	3.88	Other net liabilities			
24,098.00	DSM-Firmenich	2,259,084.31	1.35			(274,745.75)	(0.16)
25,663.00	Prysmian	4,287,919.74	2.56	Total net assets			
11,188.00	Schneider Electric	3,642,468.91	2.18			167,319,806.23	100.00
15,192.00	Siemens Energy	2,865,332.72	1.71				
10,687.00	Siemens	3,419,086.35	2.04				
		36,182,191.23	21.62				
GBP							
20,334.00	AstraZeneca	3,831,035.16	2.29				
160,583.00	Standard Chartered	4,370,194.49	2.61				
42,371.00	Sunbelt Rentals Holdings	3,110,448.75	1.86				
		11,311,678.40	6.76				
HKD							
339,400.00	AIA Group	3,092,477.99	1.85				
		3,092,477.99	1.85				
INR							
109,274.00	Bharti Airtel	2,137,947.61	1.28				
194,821.00	Lodha Developers	1,966,038.64	1.18				
161,791.00	Shriram Finance	1,781,245.69	1.06				
		5,885,231.94	3.52				
JPY							
76,800.00	Mitsubishi Electric	2,778,541.39	1.66				
195,500.00	Resona Holdings	2,535,006.00	1.52				
87,600.00	Sompo Holdings	3,364,521.75	2.01				
		8,678,069.14	5.19				
TWD							
26,000.00	Accton Technology	2,036,319.12	1.22				
15,000.00	Alchip Technologies	1,968,201.15	1.18				
		4,004,520.27	2.39				
USD							
13,110.00	Advanced Micro Devices	7,312,364.70	4.37				
39,926.00	Alcon	2,675,441.26	1.60				
28,925.00	Arista Networks	4,890,060.50	2.92				
51,584.00	Boston Scientific	2,207,279.36	1.32				
12,873.00	Broadcom	4,847,456.88	2.90				
33,997.00	Champion Homes	2,970,317.89	1.78				
120,523.00	Compass Group	3,892,892.90	2.33				
12,811.00	Danaher	2,447,541.55	1.46				
29,909.00	Emerson Electric	4,262,929.77	2.55				
3,118.00	Fabrinet	1,723,568.04	1.03				
8,672.00	HCA Healthcare	3,373,234.56	2.02				
13,445.00	IQVIA Holdings	2,598,649.60	1.55				
68,688.00	Laureate Education	2,473,454.88	1.48				
9,278.00	Linde	4,783,180.12	2.86				
56,439.00	LKQ	1,484,910.09	0.89				
11,375.00	MasTec	4,826,526.25	2.88				
1,486.00	MercadoLibre	2,497,089.26	1.49				
33,789.00	NextEra Energy	2,958,564.84	1.77				
54,011.00	Nutanix	2,737,817.59	1.64				
8,358.00	Palo Alto Networks	2,843,809.50	1.70				
15,352.00	Regal Rexnord	3,485,057.52	2.08				
13,605.00	Republic Services	2,905,619.85	1.74				
30,352.00	Sprouts Farmers Market	2,508,896.32	1.50				
11,352.00	Stryker	3,566,344.32	2.13				
3,462.00	Synopsis	1,544,155.86	0.92				
14,528.00	Tenet Healthcare	2,698,140.16	1.61				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Impact Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	47.23	Electrical Components & Equipment	9.37
Netherlands	9.27	Semiconductors	8.44
United Kingdom	7.23	Semiconductor Equipment	7.42
Japan	5.19	Industrial Gases	5.36
Ireland	5.18	Heavy Electrical Equipment	4.89
France	4.68	Environmental & Facilities Services	4.41
Germany	3.76	Communications Equipment	4.14
Switzerland	3.73	Health Care Facilities	3.63
India	3.52	Health Care Equipment	3.45
Italy	2.56	Life Sciences Tools & Services	3.02
Cayman Islands	2.21	Construction & Engineering	2.88
Hong Kong	1.85	Diversified Banks	2.61
Denmark	1.52	Application Software	2.56
Taiwan, Province of China	1.22	Restaurants	2.33
Total	99.13	Building Products	2.32
		Pharmaceuticals	2.29
		Industrial Conglomerates	2.04
		Property & Casualty Insurance	2.01
		Trading Companies & Distributors	1.86
		Biotechnology	1.85
		Life & Health Insurance	1.85
		Homebuilding	1.78
		Electric Utilities	1.77
		Systems Software	1.70
		Health Care Supplies	1.60
		Regional Banks	1.52
		Food Retail	1.50
		Broadline Retail	1.49
		Education Services	1.48
		Specialty Chemicals	1.35
		Wireless Telecommunication Services	1.28
		Real Estate Development	1.18
		Consumer Finance	1.06
		Electronic Manufacturing Services	1.03
		Distributors	0.89
		Reinsurance	0.78
		Total	99.13

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Impact Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
19,799.66	SGD	15,287.74	USD	35.58	31/07/2026
3.70	USD	4.78	SGD	0.00	31/07/2026
				35.58	
Efficient portfolio management:					
Counterparty: UBS Europe SE					
38,597.45	USD	302,639.00	HKD	(2.04)	06/07/2026
				(2.04)	
				33.54	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Listed Infrastructure Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				135,444.00	Williams Cos	10,123,084.56	3.10
Shares				184,810.00	Xcel Energy	14,973,306.20	4.58
CAD				183,700,760.27		56.21	
137,611.00	Canadian National Railway	16,390,754.24	5.02	Total Shares		324,579,413.66	99.32
84,627.00	Canadian Pacific Kansas City	7,287,201.16	2.23	Total Transferable securities and money market instruments admitted to official exchange listing		324,579,413.66	99.32
90,853.00	Pembina Pipeline	4,232,340.08	1.30	Total Investments in Securities		324,579,413.66	99.32
114,480.00	TC Energy	7,707,588.24	2.36	Cash at banks		3,324,719.47	1.02
		35,617,883.72	10.90	Other net liabilities		(1,109,747.20)	(0.34)
EUR				Total net assets		326,794,385.93	100.00
137,664.00	Aena SME	4,244,292.77	1.30				
132,112.00	Cellnex Telecom	3,973,775.71	1.22				
493,323.00	E.ON	10,142,509.13	3.10				
209,266.00	Ferrovial	14,324,707.20	4.38				
348,798.00	Italgas	4,035,627.48	1.23				
79,042.00	RWE	5,077,385.62	1.55				
83,871.00	Vinci	12,155,031.51	3.72				
		53,953,329.42	16.51				
GBP							
182,367.00	National Grid	3,017,622.55	0.92				
295,575.00	Pennon Group	1,824,205.61	0.56				
106,716.00	Severn Trent	4,172,490.16	1.28				
422,525.00	SSE	13,591,811.24	4.16				
		22,606,129.56	6.92				
JPY							
99,300.00	East Japan Railway	2,083,640.06	0.64				
155,900.00	Kansai Electric Power Co	2,193,821.08	0.67				
156,100.00	Kyushu Electric Power	1,578,636.52	0.48				
176,100.00	West Japan Railway	2,954,607.03	0.90				
		8,810,704.69	2.70				
MXN							
370,102.00	Grupo Aeroportuario del Centro Norte	5,259,048.66	1.61				
282,814.00	Grupo Aeroportuario del Pacifico	7,195,722.16	2.20				
55,486.00	Grupo Aeroportuario del Sureste	1,704,974.18	0.52				
		14,159,745.00	4.33				
NZD							
889,483.00	Auckland International Airport	4,203,414.25	1.29				
174,913.00	Infratil	1,527,446.75	0.47				
		5,730,861.00	1.75				
USD							
122,097.00	American Electric Power	16,677,229.23	5.10				
76,465.00	American Tower	12,576,963.20	3.85				
18,129.00	American Water Works	2,388,314.46	0.73				
77,215.00	Atmos Energy	13,424,599.90	4.11				
25,824.00	Cheniere Energy	6,218,935.68	1.90				
19,886.00	Chesapeake Utilities	2,442,199.66	0.75				
48,496.00	CMS Energy	3,726,917.60	1.14				
29,694.00	Constellation Energy	7,502,486.04	2.30				
22,128.00	Entergy	2,540,736.96	0.78				
4,592.00	Equinix	4,819,258.08	1.47				
138,776.00	Evergy	11,966,654.48	3.66				
143,019.00	OGE Energy	6,967,885.68	2.13				
31,926.00	ONE Gas	2,488,950.96	0.76				
54,852.00	ONEOK	4,881,279.48	1.49				
506,833.00	PG&E	8,585,751.02	2.63				
364,856.00	PPL	13,291,704.08	4.07				
68,488.00	Public Service Enterprise Group	5,580,744.68	1.71				
114,590.00	Southern	10,978,867.90	3.36				
30,674.00	Targa Resources	8,379,523.32	2.56				
14,405.00	Union Pacific	3,882,147.50	1.19				
79,276.00	WEC Energy Group	9,283,219.60	2.84				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Listed Infrastructure Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	56.21	Electric Utilities	33.92
Canada	10.90	Oil & Gas Storage & Transportation	12.71
United Kingdom	6.92	Railroads	9.98
Germany	4.66	Multi-Utilities	9.72
Netherlands	4.38	Construction & Engineering	8.10
Mexico	4.33	Airport Services	6.92
France	3.72	Gas Utilities	6.85
Japan	2.70	Telecom Tower REITs	3.85
Spain	2.51	Water Utilities	2.57
New Zealand	1.75	Independent Power Producers & Energy Traders	1.55
Italy	1.23	Data Center REITs	1.47
		Integrated Telecommunication Services	1.22
		Multi-Sector Holdings	0.47
Total	99.32	Total	99.32

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Listed Infrastructure Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
901,551.29	CHF	1,112,400.97	USD	5,059.96	31/07/2026
5,515,573.50	EUR	6,260,852.52	USD	31,120.48	31/07/2026
				36,180.44	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
11,343.58	EUR	18,385.00	CAD	10.05	06/07/2026
13,362.00	EUR	148,097.86	SEK	4.18	06/07/2026
				14.23	
				36,194.67	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Opportunity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
CAD			
7,728.00	Constellation Software Inc/ Canada	13,139,074.24	0.95
		13,139,074.24	0.95
EUR			
41,513.00	ASML Holding	71,568,412.00	5.15
13,509.00	LVMH Moët Hennessy Louis Vuitton	6,480,267.30	0.47
119,989.00	Schneider Electric	34,286,856.75	2.47
		112,335,536.05	8.08
GBP			
270,286.00	Halma	12,344,175.98	0.89
119,546.00	London Stock Exchange Group	11,285,910.89	0.81
		23,630,086.87	1.70
JPY			
1,100,200.00	Nomura Research Institute	27,301,733.74	1.96
		27,301,733.74	1.96
SEK			
1,864,168.00	Atlas Copco A	33,004,477.93	2.37
		33,004,477.93	2.37
TWD			
1,174,000.00	Taiwan Semiconductor Manufacturing	77,952,477.69	5.61
		77,952,477.69	5.61
USD			
186,359.00	Airbnb	24,037,669.41	1.73
208,456.00	Alphabet	64,376,467.42	4.63
297,709.00	Amazon.com	62,345,519.29	4.49
23,329.00	AppLovin	10,319,757.76	0.74
40,359.00	Blackrock	34,210,659.60	2.46
674,957.00	Booking Holdings	107,130,577.86	7.71
175,957.00	Broadcom	58,154,533.66	4.18
33,849.00	Costco Wholesale	27,993,347.30	2.01
72,852.00	Cummins	44,804,603.43	3.22
107,519.00	Danaher	18,029,143.77	1.30
38,705.00	Goldman Sachs Group	34,729,699.08	2.50
121,302.00	Hilton Worldwide Holdings	35,313,696.74	2.54
70,978.00	Home Depot	21,751,593.87	1.56
119,517.00	JPMorgan Chase	34,560,118.33	2.49
180,036.00	KLA	46,412,580.79	3.34
45,622.00	Linde	20,643,319.33	1.49
142,524.00	Mastercard	64,008,518.51	4.60
15,540.00	Mettler-Toledo International	17,095,977.71	1.23
177,272.00	Netflix	11,393,889.99	0.82
588,711.00	NVIDIA	102,212,547.92	7.35
421,072.00	O'Reilly Automotive	33,838,023.72	2.43
43,271.00	Parker-Hannifin	37,007,557.41	2.66
146,966.00	Progressive	28,447,695.30	2.05
58,389.00	Roper Technologies	17,191,533.72	1.24
157,415.00	S&P Global	56,266,519.29	4.05
34,493.00	Salesforce	4,730,961.61	0.34
111,453.00	Trane Technologies	47,653,775.35	3.43
36,933.00	Tyler Technologies	9,333,171.86	0.67
41,278.00	UnitedHealth Group	15,029,054.06	1.08
		1,089,022,514.09	78.35
Total Shares		1,376,385,900.61	99.02
Total Transferable securities and money market instruments admitted to official exchange listing			
		1,376,385,900.61	99.02
Total Investments in Securities		1,376,385,900.61	99.02
Cash at banks		14,723,836.68	1.06
Other net liabilities		(1,081,323.59)	(0.08)
Total net assets		1,390,028,413.70	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Opportunity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	73.43	Semiconductors	17.14
Taiwan, Province of China	5.61	Hotels, Resorts & Cruise Lines	11.98
Netherlands	5.15	Semiconductor Equipment	8.49
Ireland	4.91	Industrial Machinery	5.04
France	2.93	Financial Exchanges & Data	4.86
Sweden	2.37	Interactive Media & Services	4.63
Japan	1.96	Transaction & Payment Processing Services	4.60
United Kingdom	1.70	Broadline Retail	4.49
Canada	0.95	Application Software	3.94
Total	99.02	Building Products	3.43
		Construction & Farm Machinery & Heavy Trucks	3.22
		Life Sciences Tools & Services	2.53
		Investment Banking & Brokerage	2.50
		Diversified Banks	2.49
		Electrical Components & Equipment	2.47
		Asset Management & Custody Banks	2.46
		Automotive Retail	2.43
		Property & Casualty Insurance	2.05
		Hypermarkets & Super Centers	2.01
		IT Consulting & Other Services	1.96
		Home Improvement Retail	1.56
		Industrial Gases	1.49
		Managed Health Care	1.08
		Electronic Equipment Manufacturers	0.89
		Movies & Entertainment	0.82
		Apparel, Accessories & Luxury Goods	0.47
		Total	99.02

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Opportunity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
153,790.36	NOK	13,602.00	EUR	(2.73)	06/07/2026
2,345,176.81	NOK	178,610.00	GBP	76.16	06/07/2026
2,457,716.87	NOK	40,177,379.00	JPY	160.92	06/07/2026
3,461,636.64	NOK	3,392,892.00	SEK	66.47	06/07/2026
				300.82	
Counterparty: Morgan Stanley Europe SE					
1,403,333.84	NOK	141,480.00	USD	(52.79)	06/07/2026
				(52.79)	
				248.03	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Portfolio Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
CHF			
58,275.00	Sika	10,510,686.32	1.11
		10,510,686.32	1.11
EUR			
26,907.00	ASM International	27,122,256.00	2.87
15,808.00	ASML Holding	27,252,992.00	2.88
43,730.00	Ferrari	14,002,346.00	1.48
573,183.00	ING Groep	15,794,057.57	1.67
152,875.00	Kerry Group	12,337,012.50	1.31
54,995.00	Schneider Electric	15,714,821.25	1.66
283,657.00	Societe Generale	21,977,744.36	2.33
		134,201,229.68	14.20
HKD			
2,423,200.00	AIA Group	19,378,800.08	2.05
		19,378,800.08	2.05
JPY			
2,423,200.00	Pan Pacific International Holdings	10,777,196.53	1.14
		10,777,196.53	1.14
SEK			
751,606.00	Epiroc A	18,058,928.48	1.91
		18,058,928.48	1.91
USD			
110,203.00	AbbVie	24,383,266.13	2.58
103,637.00	Allegion	12,678,215.70	1.34
46,422.00	Alphabet	14,241,757.04	1.51
205,254.00	Amazon.com	42,983,810.42	4.55
124,557.00	Apple	31,190,905.05	3.30
5,372.00	AutoZone	14,917,502.01	1.58
236,397.00	Boston Scientific	8,878,244.29	0.94
79,033.00	Broadcom	26,120,741.19	2.76
306,041.00	Cognex	18,781,223.26	1.99
120,484.00	Danaher	20,203,158.12	2.14
28,251.00	Deere	15,443,516.33	1.63
133,153.00	Dollar General	13,272,643.36	1.40
287,254.00	Edwards Lifesciences	22,743,830.55	2.41
449,823.00	Fastenal	18,666,460.21	1.97
91,232.00	Fortinet	12,295,320.67	1.30
24,696.00	GE Vernova	24,343,339.34	2.58
52,951.00	Houlihan Lokey	6,286,871.05	0.67
797,389.00	Huntington Bancshares	12,457,562.82	1.32
125,822.00	IDEX	24,967,829.01	2.64
176,804.00	International Flavors & Fragrances	11,754,862.86	1.24
45,826.00	Jones Lang LaSalle	12,652,376.20	1.34
50,537.00	Meta Platforms	24,675,238.60	2.61
111,145.00	Microsoft	36,244,185.98	3.83
57,578.00	MKS	22,186,240.89	2.35
339,319.00	Mondelez International	17,607,003.36	1.86
26,998.00	MSCI	13,104,106.71	1.39
406,401.00	NVIDIA	70,559,717.22	7.46
89,749.00	NXP Semiconductors	22,073,519.80	2.34
93,505.00	Okta	10,918,422.96	1.16
42,446.00	Progressive	8,216,123.97	0.87
37,641.00	Spotify Technology	15,233,479.70	1.61
70,490.00	Stryker	19,436,642.30	2.06
26,022.00	Taiwan Semiconductor Manufacturing ADR	10,609,557.78	1.12
99,936.00	Take-Two Interactive Software	21,870,401.76	2.31
86,639.00	Visa	26,028,580.60	2.75
318,322.00	Wells Fargo	23,370,900.34	2.47
251,474.00	Xcel Energy	17,882,497.46	1.89
		749,280,055.04	79.27
Total Shares		942,206,896.13	99.68
Total Transferable securities and money market instruments admitted to official exchange listing		942,206,896.13	99.68
Total Investments in Securities		942,206,896.13	99.68
Cash at banks		6,869,489.33	0.73
Other net liabilities		(3,803,685.09)	(0.40)
Total net assets		945,272,700.37	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Portfolio Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	72.86	Semiconductors	13.69
Netherlands	11.24	Semiconductor Equipment	8.10
France	3.99	Diversified Banks	6.47
Ireland	2.65	Broadline Retail	5.69
Hong Kong	2.05	Health Care Equipment	5.40
Sweden	1.91	Systems Software	5.13
Luxembourg	1.61	Interactive Media & Services	4.12
Japan	1.14	Technology Hardware, Storage & Peripherals	3.30
Taiwan, Province of China	1.12	Packaged Foods & Meats	3.17
Switzerland	1.11	Transaction & Payment Processing Services	2.75
Total	99.68	Industrial Machinery	2.64
		Biotechnology	2.58
		Heavy Electrical Equipment	2.58
		Specialty Chemicals	2.36
		Interactive Home Entertainment	2.31
		Life Sciences Tools & Services	2.14
		Life & Health Insurance	2.05
		Electronic Equipment Manufacturers	1.99
		Trading Companies & Distributors	1.97
		Construction & Farm Machinery & Heavy Trucks	1.91
		Electric Utilities	1.89
		Electrical Components & Equipment	1.66
		Agricultural & Farm Machinery	1.63
		Movies & Entertainment	1.61
		Automotive Retail	1.58
		Automobile Manufacturers	1.48
		Hypermarkets & Super Centers	1.40
		Financial Exchanges & Data	1.39
		Building Products	1.34
		Real Estate Services	1.34
		Regional Banks	1.32
		Internet Services & Infrastructure	1.16
		Property & Casualty Insurance	0.87
		Investment Banking & Brokerage	0.67
		Total	99.68

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Portfolio Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
134,506.00	NOK	131,810.77	SEK	4.75	06/07/2026
				4.75	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

**Statement of Investments in Securities
and Other Net Assets as of 30/06/2026
(Expressed in USD)**

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Real Estate Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	65.50	Health Care REITs	16.54
Japan	7.69	Industrial REITs	14.86
Australia	6.13	Retail REITs	11.69
United Kingdom	4.92	Multi-Family Residential REITs	8.89
Spain	2.55	Data Center REITs	8.49
Singapore	2.42	Diversified Real Estate Activities	5.38
Canada	2.20	Diversified REITs	5.32
Belgium	1.68	Self-Storage REITs	5.30
Hong Kong	1.59	Real Estate Operating Companies	4.41
Germany	1.48	Single-Family Residential REITs	3.84
France	1.43	Hotel and Resort REITs	3.19
Sweden	0.60	Office REITs	3.07
Total	98.20	Other Specialized REITs	2.22
		Internet Services & Infrastructure	2.05
		Health Care Facilities	1.51
		Telecom Tower REITs	1.43
		Total	98.20

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Real Estate Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
6,522.93	CHF	8,048.17	USD	36.91	31/07/2026
1,511,782.26	SGD	1,167,319.85	USD	2,676.22	31/07/2026
				2,713.13	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
21,864.00	EUR	242,329.86	SEK	6.83	06/07/2026
				6.83	
Counterparty: Citibank Europe PLC					
94,084.48	EUR	107,144.00	USD	77.19	06/07/2026
				77.19	
				84.02	
				2,797.15	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
AUD							
1,206,395.00	Omni Bridgeway	1,371,191.57	0.68	4,668.00	Medpace Holdings	2,512,457.64	1.25
		1,371,191.57	0.68	13,915.00	Modine Manufacturing	3,638,076.75	1.82
CAD				85,144.00	Mueller Water Products	2,195,863.76	1.10
100,583.00	ADENTRA	2,703,832.69	1.35	22,968.00	Northeast Bank	3,026,034.00	1.51
6,043.00	Hammond Power Solutions	1,485,950.63	0.74	22,711.00	Ollie's Bargain Outlet Holdings	1,674,936.25	0.84
161,863.00	NFI Group	2,736,657.47	1.37	48,783.00	Rush Enterprises	3,551,402.40	1.77
79,626.00	Richelieu Hardware	2,296,522.01	1.15	20,649.00	SharkNinja	3,039,326.31	1.52
67,797.00	TMX Group	2,177,752.12	1.09	32,577.00	Sprouts Farmers Market	2,692,814.82	1.34
		11,400,714.92	5.69	35,352.00	Stride	3,055,473.36	1.53
CHF				15,564.00	TD SYNEX	4,177,844.52	2.09
23,847.00	Siegfried Holding	2,097,475.48	1.05	13,463.00	UFP Technologies	3,536,191.58	1.77
		2,097,475.48	1.05	63,574.00	Vericel	2,823,321.34	1.41
EUR				13,123.00	VSE	2,973,671.80	1.49
132,780.00	Coface	2,270,756.22	1.13	1,191.00	White Mountains Insurance Group	2,490,381.00	1.24
136,949.00	Puulo	2,780,505.26	1.39	28,603.00	Wise Group	348,670.57	0.17
		5,051,261.48	2.52	10,840.00	XOMA Royalty	457,448.00	0.23
GBP						113,045,226.74	56.46
93,342.00	Avon Technologies	2,133,448.65	1.07	Total Shares		197,676,787.83	98.73
11,291.00	Games Workshop Group	3,252,757.12	1.62	Total Transferable securities and money market instruments admitted to official exchange listing			
172,014.00	Howden Joinery Group	1,928,256.73	0.96			197,676,787.83	98.73
400,651.00	Rightmove	2,339,159.91	1.17	Total Investments in Securities			
225,216.00	Safestore Holdings	1,846,937.86	0.92			197,676,787.83	98.73
260,916.00	Wise Group	3,141,914.15	1.57	Cash at banks		3,438,463.60	1.72
		14,642,474.42	7.31	Other net liabilities		(887,813.83)	(0.44)
JPY				Total net assets			
292,532.00	Argo Graphics	2,179,378.26	1.09			200,227,437.60	100.00
935,200.00	Broadleaf	2,257,170.83	1.13				
284,212.00	Digital Information Technologies	1,443,677.62	0.72				
130,350.00	DMG Mori	2,791,351.17	1.39				
141,150.00	Gift Holdings	3,650,093.90	1.82				
10,700.00	Hikari Tsushin	2,338,761.81	1.17				
107,450.00	Integral	1,816,028.38	0.91				
235,700.00	Japan Elevator Service Holdings	2,523,672.69	1.26				
93,600.00	Kaga Electronics	2,423,347.60	1.21				
77,869.00	Kusuri no Aoki Holdings	1,728,877.35	0.86				
175,550.00	MISUMI Group	4,317,007.05	2.16				
1,653,510.00	Nippon Parking Development	2,555,373.64	1.28				
65,200.00	Niterra	4,297,423.27	2.15				
236,600.00	Sanki Engineering	4,314,929.04	2.16				
168,300.00	Takuma	3,751,168.30	1.87				
		42,388,260.91	21.17				
MXN							
1,562,485.00	Becle	1,327,604.56	0.66				
		1,327,604.56	0.66				
NGN							
8,846,095.00	Fortis Global Insurance	6,337.96	0.00				
		6,337.96	0.00				
NOK							
321,311.00	Kitron	3,432,550.35	1.71				
		3,432,550.35	1.71				
SEK							
33,940.00	Mips	907,494.09	0.45				
147,122.00	Paradox Interactive	2,006,195.35	1.00				
		2,913,689.44	1.46				
USD							
55,845.00	Acadian Asset Management	3,980,631.60	1.99				
40,915.00	Albany International	3,105,448.50	1.55				
62,064.00	Atmus Filtration Technologies	3,168,987.84	1.58				
14,813.00	Bel Fuse	4,647,800.95	2.32				
6,996.00	Carlisle Cos	2,590,059.12	1.29				
13,578.00	Charles River Laboratories International	3,052,741.74	1.52				
25,633.00	Coastal Financial Corp/WA	1,965,282.11	0.98				
24,311.00	Covista	2,983,689.03	1.49				
21,920.00	Crocs	2,642,017.60	1.32				
20,921.00	Esquire Financial Holdings	2,472,025.36	1.23				
9,892.00	FactSet Research Systems	2,288,118.52	1.14				
23,516.00	Federal Signal	3,003,698.68	1.50				
61,439.00	First Mid Bancshares	2,939,856.15	1.47				
124,131.00	Garrett Motion	4,407,891.81	2.20				
15,811.00	Generac Holdings	4,577,916.94	2.29				
44,111.00	Green Brick Partners	3,487,856.77	1.74				
22,177.00	Hawkins	3,132,501.25	1.56				
15,479.00	Hovnanian Enterprises	2,173,096.81	1.09				
56,830.00	Ituran Location and Control	3,546,192.00	1.77				
27,350.00	Knife River	2,338,014.75	1.17				
65,687.00	Legacy Housing	1,725,597.49	0.86				
10,957.00	Ligand Pharmaceuticals	3,418,036.15	1.71				
201,881.00	Mechanics Bancorp	3,203,851.47	1.60				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Small Cap Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	51.75	Industrial Machinery	8.07
Japan	21.17	Regional Banks	6.80
United Kingdom	5.74	Trading Companies & Distributors	5.23
Canada	5.69	Construction & Farm Machinery & Heavy Trucks	4.45
Israel	1.77	Auto Parts & Equipment	4.35
Jersey	1.74	Life Sciences Tools & Services	3.83
Norway	1.71	Homebuilding	3.69
Cayman Islands	1.52	Technology Distributors	3.30
Sweden	1.46	Building Products	3.11
Finland	1.39	Electrical Components & Equipment	3.03
Bermuda	1.24	Education Services	3.02
France	1.13	Asset Management & Custody Banks	2.90
Switzerland	1.05	Aerospace & Defense	2.55
Australia	0.68	Property & Casualty Insurance	2.38
Mexico	0.66	Electronic Components	2.32
Total	98.73	Broadline Retail	2.23
		Financial Exchanges & Data	2.23
		Construction & Engineering	2.16
		Leisure Products	2.08
		Restaurants	1.82
		IT Consulting & Other Services	1.81
		Communications Equipment	1.77
		Health Care Supplies	1.77
		Transaction & Payment Processing Services	1.74
		Electronic Manufacturing Services	1.71
		Pharmaceuticals	1.71
		Biotechnology	1.64
		Commodity Chemicals	1.56
		Household Appliances	1.52
		Food Retail	1.34
		Footwear	1.32
		Environmental & Facilities Services	1.28
		Diversified Support Services	1.26
		Construction Materials	1.17
		Industrial Conglomerates	1.17
		Interactive Media & Services	1.17
		Application Software	1.13
		Interactive Home Entertainment	1.00
		Self-Storage REITs	0.92
		Hypermarkets & Super Centers	0.86
		Specialized Finance	0.68
		Distillers & Vintners	0.66
		Total	98.73

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Small Cap Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
1,484,255.64	EUR	1,684,897.63	USD	8,289.45	31/07/2026
				8,289.45	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Social Empowerment Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Shares				Shares			
EUR				CNY			
1,572.00	Argenx	1,437,503.31	3.59	3,200.00	Zhongji Innolight	598,933.00	1.50
1,242.00	ASM International	1,426,393.28	3.57			598,933.00	1.50
404.00	ASML Holding	793,552.72	1.98				
14,280.00	ASR Nederland	1,077,719.37	2.69		Total Shares	598,933.00	1.50
2,006.00	BE Semiconductor Industries	661,205.59	1.65				
3,239.00	Elia Group	513,697.37	1.28		Total Transferable securities and money market instruments traded on another regulated market	598,933.00	1.50
5,349.00	Euronext	849,557.01	2.12				
		6,759,628.65	16.90				
HKD							
5,500.00	Shanghai Iluvatar CoreX Semiconductor	535,856.61	1.34				
		535,856.61	1.34		Total Investments in Securities	39,585,559.15	98.95
JPY					Cash at banks	382,431.56	0.96
12,800.00	Kokusai Electric	855,487.49	2.14		Other net assets	39,431.55	0.10
500.00	Lasertec	153,003.11	0.38				
17,600.00	Mitsubishi Electric	636,749.07	1.59		Total net assets	40,007,422.26	100.00
		1,645,239.67	4.11				
KRW							
7,899.00	Samsung Electronics	1,702,876.14	4.26				
		1,702,876.14	4.26				
TWD							
15,000.00	Accton Technology	1,174,799.49	2.94				
3,000.00	Alchip Technologies	393,640.23	0.98				
41,000.00	ASE Technology Holding	875,174.61	2.19				
33,000.00	ITEQ	383,799.22	0.96				
107,000.00	Macronix International	522,295.29	1.31				
30,000.00	Taiwan Semiconductor Manufacturing	2,269,552.52	5.67				
1,000.00	WinWay Technology	253,794.36	0.63				
		5,873,055.72	14.68				
USD							
3,597.00	Advanced Micro Devices	2,006,298.69	5.01				
6,786.00	Arista Networks	1,147,241.16	2.87				
1,107.00	ARM Holdings ADR	394,877.97	0.99				
8,867.00	Axogen	385,891.84	0.96				
10,104.00	Boston Scientific	432,350.16	1.08				
2,768.00	Broadcom	1,042,318.08	2.61				
8,865.00	Champion Homes	774,535.05	1.94				
2,535.00	DR Horton	415,055.55	1.04				
1,272.00	Eli Lilly	1,536,563.28	3.84				
20,918.00	Equitable Holdings	926,039.86	2.31				
697.00	GE Vernova	782,786.76	1.96				
2,023.00	Lam Research	876,667.05	2.19				
45,467.00	Laureate Education	1,637,266.67	4.09				
361.00	Lumentum Holdings	309,456.42	0.77				
1,224.00	Medpace Holdings	658,793.52	1.65				
7,017.00	Merck	896,632.26	2.24				
1,818.00	Onto Innovation	681,150.06	1.70				
1,586.00	Palo Alto Networks	539,636.50	1.35				
5,371.00	Regal Rexnord	1,219,270.71	3.05				
25,346.00	Rocket Cos	404,015.24	1.01				
18,482.00	SoFi Technologies	332,676.00	0.83				
13,898.00	Sprouts Farmers Market	1,148,808.68	2.87				
1,287.00	Stryker	404,323.92	1.01				
5,510.00	Tenet Healthcare	1,023,317.20	2.56				
4,234.00	Waste Management	941,091.18	2.35				
4,313.00	Westinghouse Air Brake Technologies	1,163,863.05	2.91				
15,050.00	Zenas Biopharma	389,042.50	0.97				
		22,469,969.36	56.16				
	Total Shares	38,986,626.15	97.45				
	Total Transferable securities and money market instruments admitted to official exchange listing	38,986,626.15	97.45				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Social Empowerment Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	55.18	Semiconductors	20.10
Netherlands	15.61	Semiconductor Equipment	14.25
Taiwan, Province of China	13.70	Communications Equipment	8.07
Republic Of Korea	4.26	Pharmaceuticals	6.08
Japan	4.11	Biotechnology	4.57
China	2.84	Technology Hardware, Storage & Peripherals	4.26
Belgium	1.28	Education Services	4.09
United Kingdom	0.99	Heavy Electrical Equipment	3.55
Cayman Islands	0.98	Health Care Equipment	3.06
Total	98.95	Electrical Components & Equipment	3.05
		Homebuilding	2.97
		Construction & Farm Machinery & Heavy Trucks	2.91
		Food Retail	2.87
		Multi-line Insurance	2.69
		Health Care Facilities	2.56
		Environmental & Facilities Services	2.35
		Other Diversified Financial Services	2.31
		Financial Exchanges & Data	2.12
		Life Sciences Tools & Services	1.65
		Systems Software	1.35
		Electric Utilities	1.28
		Commercial & Residential Mortgage Finance	1.01
		Electronic Components	0.96
		Consumer Finance	0.83
		Total	98.95

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Social Empowerment Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management: Counterparty: Deutsche Bank AG					
247,700.39	SEK	25,454.00	USD	8.02	06/07/2026
				8.02	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Stable Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
CAD							
148,400.00	CCL Industries	8,436,290.64	0.77	352,203.00	Kroger	17,085,408.18	1.56
115,500.00	Open Text	2,222,364.87	0.20	137,373.00	Labcorp Holdings	33,460,968.94	3.05
91,200.00	Quebecor	3,776,676.59	0.34	524,480.00	LKQ	12,111,351.91	1.11
279,300.00	Rogers Communications	8,170,464.79	0.75	8,289.00	McKesson	5,472,187.76	0.50
	22,605,796.89	2.06		162,960.00	Medtronic	11,352,205.38	1.04
DKK				36,768.00	Merck	4,123,592.43	0.38
74,879.00	Carlsberg B	8,623,523.42	0.79	47,173.00	Meta Platforms	23,032,729.10	2.10
236,389.00	Novo Nordisk B	10,023,986.49	0.92	106,693.00	Microsoft	34,792,396.73	3.18
	18,647,509.91	1.70		156,244.00	PepsiCo	18,860,084.54	1.72
EUR				240,388.00	Pfizer	5,059,467.45	0.46
231,936.00	Bureau Veritas	6,201,968.64	0.57	137,889.00	Prestige Consumer Healthcare	5,781,329.29	0.53
195,559.00	Capgemini	17,213,103.18	1.57	39,666.00	Primerica	9,990,045.82	0.91
1,399,325.00	Deutsche Telekom	33,415,881.00	3.05	64,379.00	Reinsurance Group of America	12,057,607.24	1.10
1,199,192.00	EDP	5,482,705.82	0.50	275,481.00	Service Corp International/US	18,233,222.64	1.66
89,315.00	Eiffage	11,521,635.00	1.05	329,105.00	Sonoco Products	16,109,348.18	1.47
353,232.00	Fresenius	13,980,922.56	1.28	192,387.00	Sysco	14,075,903.21	1.29
216,822.00	Heineken	15,927,744.12	1.45	14,094.00	TD SYNEX	3,320,535.76	0.30
67,577.00	Henkel	4,937,175.62	0.45	20,692.00	Travelers Cos	6,004,103.39	0.55
152,673.00	Kerry Group	12,320,711.10	1.12	44,131.00	Universal Health Services	5,692,273.45	0.52
377,769.00	Koninklijke Ahold Delhaize	13,267,247.28	1.21	172,235.00	Unum	13,464,669.72	1.23
122,399.00	Poste Italiane	3,522,643.22	0.32	587,811.00	Verizon Communications	21,905,871.82	2.00
487,979.00	Sanofi	36,466,670.67	3.33	22,185.00	Waters	7,180,552.46	0.66
96,150.00	Teleperformance	4,441,168.50	0.41	356,015.00	Zoetis	22,538,607.06	2.06
153,301.00	Unilever	8,075,896.68	0.74		658,531,178.92	60.12	
169,830.00	Veolia Environnement	6,139,354.50	0.56	Total Shares	1,094,736,279.43	99.95	
292,437.00	Vinci	37,197,986.40	3.40	Total Transferable securities and money market instruments admitted to official exchange listing	1,094,736,279.43	99.95	
	230,112,814.29	21.01		Total Investments in Securities	1,094,736,279.43	99.95	
GBP				Cash at banks	5,061,365.81	0.46	
424,859.00	Diageo	7,566,140.12	0.69	Other net liabilities	(4,495,419.83)	(0.41)	
55,060.00	Intertek Group	3,710,587.09	0.34	Total net assets	1,095,302,225.41	100.00	
435,957.00	National Grid	6,331,478.88	0.58				
283,353.00	Reckitt Benckiser Group	16,230,472.31	1.48				
997,160.00	Smith & Nephew	12,635,510.32	1.15				
602,037.00	SSE	16,997,730.97	1.55				
346,926.00	United Utilities Group	5,264,009.13	0.48				
	68,735,928.82	6.28					
HKD							
608,900.00	Link REIT	2,487,563.80	0.23				
	2,487,563.80	0.23					
JPY							
1,557,900.00	Asahi Group Holdings	13,032,485.20	1.19				
1,153,900.00	FUJIFILM Holdings	21,718,926.45	1.98				
720,456.00	KDDI	10,687,263.52	0.98				
562,000.00	Kirin Holdings	8,535,650.26	0.78				
130,600.00	Nissan Chemical	5,979,943.63	0.55				
409,700.00	Nissin Foods Holdings	6,177,131.89	0.56				
20,781,300.00	NTT	16,283,862.29	1.49				
423,500.00	Seven & i Holdings	4,478,792.55	0.41				
	86,894,055.79	7.93					
SGD							
3,982,500.00	CapitalLand Ascendas REIT	6,721,431.01	0.61				
	6,721,431.01	0.61					
USD							
266,810.00	ABM Industries	10,479,437.84	0.96				
84,027.00	Akamai Technologies	8,681,106.04	0.79				
19,771.00	Alphabet	6,105,783.17	0.56				
318,646.00	Amdocs	14,225,592.48	1.30				
73,430.00	Assurant	17,250,426.82	1.57				
803,529.00	AT&T	14,810,294.47	1.35				
132,635.00	Becton Dickinson	17,559,716.86	1.60				
66,464.00	Cardinal Health	13,916,401.32	1.27				
21,146.00	Chubb	6,355,028.62	0.58				
121,591.00	Cigna Group/The	29,765,169.45	2.72				
82,202.00	Cisco Systems	8,579,137.07	0.78				
367,828.00	Coca-Cola	26,314,706.00	2.40				
552,098.00	Comcast	11,789,655.80	1.08				
215,183.00	Crown Holdings	20,948,872.92	1.91				
166,448.00	CVS Health	15,077,981.38	1.38				
67,617.00	eBay	6,559,623.48	0.60				
509,860.00	Essential Utilities	17,121,379.38	1.56				
79,999.00	Fiserv	3,373,811.34	0.31				
309,520.00	Genpact	7,353,935.49	0.67				
299,726.00	Global Payments	18,588,352.27	1.70				
108,708.00	Globe Life	17,112,195.37	1.56				
138,504.00	Ingredion	11,524,271.91	1.05				
107,944.00	Intercontinental Exchange	11,693,972.81	1.07				
83,767.00	Johnson & Johnson	18,781,129.72	1.71				
29,786.00	Kimberly-Clark	2,858,734.45	0.26				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Stable Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	56.54	Pharmaceuticals	9.38
France	10.88	Integrated Telecommunication Services	9.31
Japan	7.93	Health Care Services	8.43
United Kingdom	7.01	Construction & Engineering	4.45
Germany	4.78	Brewers	4.21
Netherlands	2.67	Soft Drinks	4.12
Ireland	2.16	Health Care Equipment	3.79
Canada	2.06	Life & Health Insurance	3.70
Denmark	1.70	Food Retail	3.18
Guernsey	1.30	Systems Software	3.18
Bermuda	0.67	IT Consulting & Other Services	2.87
Singapore	0.61	Property & Casualty Insurance	2.70
Switzerland	0.58	Metal & Glass Containers	2.68
Portugal	0.50	Interactive Media & Services	2.66
Italy	0.32	Household Products	2.19
Hong Kong	0.23	Electric Utilities	2.05
		Water Utilities	2.04
		Transaction & Payment Processing Services	2.01
		Technology Hardware, Storage & Peripherals	1.98
		Health Care Distributors	1.77
		Wireless Telecommunication Services	1.72
		Packaged Foods & Meats	1.69
		Specialized Consumer Services	1.66
		Paper Packaging	1.47
		Food Distributors	1.29
		Multi-Utilities	1.14
		Distributors	1.11
		Reinsurance	1.10
		Data Processing & Outsourced Services	1.08
		Financial Exchanges & Data	1.07
		Agricultural Products	1.05
		Environmental & Facilities Services	0.96
		Research and Consulting Services	0.91
		Internet Services & Infrastructure	0.79
		Communications Equipment	0.78
		Personal Products	0.74
		Distillers & Vintners	0.69
		Life Sciences Tools & Services	0.66
		Industrial REITs	0.61
		Broadline Retail	0.60
		Diversified Chemicals	0.55
		Health Care Facilities	0.52
		Other Diversified Financial Services	0.32
		Technology Distributors	0.30
		Retail REITs	0.23
		Application Software	0.20
Total	99.95	Total	99.95

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Stable Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
8,615,260.16	USD	7,589,857.73	EUR	(37,726.01)	31/07/2026
				(37,726.01)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Stable Equity Fund - Euro Hedged

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	
Transferable securities and money market instruments admitted to official exchange listing				72,403.00	Intercontinental Exchange	7,843,684.81	1.09	
Shares				55,914.00	Johnson & Johnson	12,536,298.15	1.74	
CAD				19,658.00	Kimberly-Clark	1,886,691.80	0.26	
99,000.00	CCL Industries	5,627,983.65	0.78	236,391.00	Kroger	11,467,354.69	1.60	
76,300.00	Open Text	1,468,107.70	0.20	91,695.00	Labcorp Holdings	22,334,836.88	3.11	
60,800.00	Quebecor	2,517,784.40	0.35	350,090.00	LKQ	8,084,318.16	1.12	
186,300.00	Rogers Communications	5,449,901.86	0.76	5,532.00	McKesson	3,652,086.22	0.51	
		15,063,777.61	2.10	108,841.00	Medtronic	7,582,139.09	1.05	
DKK				24,542.00	Merck	2,752,426.17	0.38	
49,981.00	Carlsberg B	5,756,117.53	0.80	31,487.00	Meta Platforms	15,373,869.40	2.14	
157,789.00	Novo Nordisk B	6,690,983.10	0.93	71,514.00	Microsoft	23,320,587.67	3.24	
		12,447,100.63	1.73	104,171.00	PepsiCo	12,574,395.60	1.75	
EUR				160,458.00	Pfizer	3,377,173.69	0.47	
154,816.00	Bureau Veritas	4,139,779.84	0.58	92,098.00	Prestige Consumer Healthcare	3,861,431.04	0.54	
130,535.00	Capgemini	11,489,690.70	1.60	26,529.00	Primerica	6,681,438.14	0.93	
934,049.00	Deutsche Telekom	22,305,090.12	3.10	42,972.00	Reinsurance Group of America	8,048,268.82	1.12	
800,461.00	EDP	3,659,707.69	0.51	183,750.00	Service Corp International/US	12,161,835.70	1.69	
59,617.00	Eiffage	7,690,593.00	1.07	219,676.00	Sonoco Products	10,752,912.20	1.50	
235,782.00	Fresenius	9,332,251.56	1.30	128,417.00	Sysco	9,395,568.63	1.31	
144,728.00	Heineken	10,631,718.88	1.48	9,285.00	TD SYNEX	2,187,538.99	0.30	
45,186.00	Henkel	3,301,289.16	0.46	13,811.00	Travelers Cos	4,007,474.96	0.56	
101,909.00	Kerry Group	8,224,056.30	1.14	29,832.00	Universal Health Services	3,847,905.14	0.54	
253,330.00	Koninklijke Ahold Delhaize	8,896,949.60	1.24	114,966.00	Unum	8,987,599.61	1.25	
79,203.00	Poste Italiane	2,279,462.34	0.32	392,362.00	Verizon Communications	14,622,100.78	2.03	
325,726.00	Sanofi	24,341,503.98	3.39	14,808.00	Waters	4,792,860.98	0.67	
64,179.00	Teleperformance	2,964,428.01	0.41	237,639.00	Zoetis	15,044,456.11	2.09	
102,327.00	Unilever	5,390,586.36	0.75			439,729,721.52	61.16	
113,361.00	Veolia Environnement	4,098,000.15	0.57	Total Shares			730,754,085.15	101.64
195,201.00	Vinci	24,829,567.20	3.45	Total Transferable securities and money market instruments admitted to official exchange listing			730,754,085.15	101.64
		153,574,674.89	21.36	Total Investments in Securities			730,754,085.15	101.64
GBP				Cash at banks			2,039,168.85	0.28
283,594.00	Diageo	5,050,409.53	0.70	Other net liabilities			(13,848,487.91)	(1.93)
36,902.00	Intertek Group	2,486,888.57	0.35	Total net assets			718,944,766.09	100.00
291,001.00	National Grid	4,226,257.83	0.59					
189,138.00	Reckitt Benckiser Group	10,833,832.96	1.51					
665,705.00	Smith & Nephew	8,435,479.16	1.17					
401,860.00	SSE	11,345,993.96	1.58					
231,573.00	United Utilities Group	3,513,724.50	0.49					
		45,892,586.51	6.38					
HKD								
401,840.00	Link REIT	1,641,653.20	0.23					
		1,641,653.20	0.23					
JPY								
1,039,800.00	Asahi Group Holdings	8,698,361.97	1.21					
770,200.00	FUJIFILM Holdings	14,496,851.68	2.02					
480,800.00	KDDI	7,132,200.03	0.99					
372,800.00	Kirin Holdings	5,662,082.59	0.79					
86,600.00	Nissan Chemical	3,965,261.24	0.55					
273,400.00	Nissin Foods Holdings	4,122,108.51	0.57					
13,871,300.00	NTT	10,869,307.45	1.51					
280,500.00	Seven & i Holdings	2,966,472.99	0.41					
		57,912,646.46	8.06					
SGD								
2,661,500.00	CapitaLand Ascendas REIT	4,491,924.33	0.62					
		4,491,924.33	0.62					
USD								
178,094.00	ABM Industries	6,994,958.97	0.97					
55,800.00	Akamai Technologies	5,764,881.73	0.80					
13,196.00	Alphabet	4,075,257.44	0.57					
212,695.00	Amdocs	9,495,529.19	1.32					
48,986.00	Assurant	11,507,958.71	1.60					
538,535.00	AT&T	9,926,041.16	1.38					
88,533.00	Becton Dickinson	11,720,996.81	1.63					
44,282.00	Cardinal Health	9,271,877.75	1.29					
14,114.00	Chubb	4,241,694.60	0.59					
81,161.00	Cigna Group/The	19,868,007.64	2.76					
54,869.00	Cisco Systems	5,726,486.85	0.80					
245,524.00	Coca-Cola	17,564,981.12	2.44					
368,509.00	Comcast	7,869,244.72	1.09					
143,634.00	Crown Holdings	13,983,309.15	1.94					
110,970.00	CVS Health	10,052,410.32	1.40					
45,125.00	eBay	4,377,641.86	0.61					
340,330.00	Essential Utilities	11,428,468.69	1.59					
53,394.00	Fiserv	2,251,794.18	0.31					
206,603.00	Genpact	4,908,713.92	0.68					
200,066.00	Global Payments	12,407,656.61	1.73					
72,561.00	Globe Life	11,422,140.12	1.59					
92,451.00	Ingredion	7,692,416.55	1.07					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Stable Equity Fund - Euro Hedged

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	57.52	Pharmaceuticals	9.54
France	11.07	Integrated Telecommunication Services	9.47
Japan	8.06	Health Care Services	8.57
United Kingdom	7.13	Construction & Engineering	4.52
Germany	4.86	Brewers	4.28
Netherlands	2.72	Soft Drinks	4.19
Ireland	2.20	Health Care Equipment	3.86
Canada	2.10	Life & Health Insurance	3.77
Denmark	1.73	Food Retail	3.25
Guernsey	1.32	Systems Software	3.24
Bermuda	0.68	IT Consulting & Other Services	2.92
Singapore	0.62	Property & Casualty Insurance	2.75
Switzerland	0.59	Metal & Glass Containers	2.73
Portugal	0.51	Interactive Media & Services	2.71
Italy	0.32	Household Products	2.23
Hong Kong	0.23	Electric Utilities	2.09
		Water Utilities	2.08
Total	101.64	Transaction & Payment Processing Services	2.04
		Technology Hardware, Storage & Peripherals	2.02
		Health Care Distributors	1.80
		Wireless Telecommunication Services	1.75
		Packaged Foods & Meats	1.72
		Specialized Consumer Services	1.69
		Paper Packaging	1.50
		Food Distributors	1.31
		Multi-Utilities	1.16
		Distributors	1.12
		Reinsurance	1.12
		Data Processing & Outsourced Services	1.10
		Financial Exchanges & Data	1.09
		Agricultural Products	1.07
		Environmental & Facilities Services	0.97
		Research and Consulting Services	0.92
		Communications Equipment	0.80
		Internet Services & Infrastructure	0.80
		Personal Products	0.75
		Distillers & Vintners	0.70
		Life Sciences Tools & Services	0.67
		Industrial REITs	0.62
		Broadline Retail	0.61
		Diversified Chemicals	0.55
		Health Care Facilities	0.54
		Other Diversified Financial Services	0.32
		Technology Distributors	0.30
		Retail REITs	0.23
		Application Software	0.20
		Total	101.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Stable Equity Fund - Euro Hedged

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
189,367.80	EUR	2,096,151.75	SEK	232.56	31/07/2026
39,282,617.52	NOK	3,495,239.24	EUR	(26,201.38)	31/07/2026
93,590.42	PLN	21,800.07	EUR	(36.46)	31/07/2026
2,925,717,827.97	SEK	264,343,451.65	EUR	(356,635.23)	31/07/2026
				(382,640.51)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
2,552,469.00	CAD	1,580,996.82	EUR	(7,245.28)	28/07/2026
3,334,386.08	EUR	5,327,898.00	CAD	49,356.43	28/07/2026
1,163,206.24	EUR	1,008,241.00	GBP	(5,925.06)	28/07/2026
2,192.29	EUR	23,730.00	SEK	51.15	28/07/2026
412,431,523.93	EUR	484,128,950.00	USD	(11,983,782.82)	28/07/2026
				(11,947,545.58)	
Counterparty: BNP Paribas SA					
304,020.66	EUR	2,271,631.00	DKK	(0.49)	28/07/2026
				(0.49)	
Counterparty: BofA Securities Europe SA					
1,353,553.36	EUR	2,175,011.00	CAD	12,516.72	28/07/2026
357,646.18	EUR	2,672,500.00	DKK	(24.78)	28/07/2026
1,539,291.48	EUR	2,293,852.00	SGD	(16,727.08)	28/07/2026
11,048,780.22	EUR	12,775,530.00	USD	(151,265.58)	28/07/2026
1,267,213.00	GBP	1,453,992.26	EUR	15,422.99	28/07/2026
265,351,233.00	JPY	1,435,437.52	EUR	47.84	28/07/2026
				(140,029.89)	
Counterparty: Citibank Europe PLC					
1,849,164.50	EUR	341,264,418.00	JPY	3,002.13	28/07/2026
3,331,261.00	HKD	363,509.38	EUR	9,288.39	28/07/2026
				12,290.52	
Counterparty: Deutsche Bank AG					
456,709.46	EUR	3,412,589.00	DKK	(10.50)	28/07/2026
77,719.33	EUR	692,736.00	HKD	192.39	28/07/2026
1,641,436.26	EUR	302,823,323.00	JPY	3,230.45	28/07/2026
438,167,796.00	JPY	2,373,359.97	EUR	(2,973.12)	28/07/2026
15,283,471.00	USD	13,085,920.90	EUR	312,561.49	28/07/2026
				313,000.71	
Counterparty: Goldman Sachs Bank Europe SE					
2,055,606.00	GBP	2,367,464.15	EUR	16,158.76	28/07/2026
484,163.00	HKD	53,781.85	EUR	401.92	28/07/2026
				16,560.68	
Counterparty: JP Morgan SE					
4,062,368.75	EUR	3,510,436.00	GBP	(8,266.98)	28/07/2026
53,922,402.43	EUR	10,033,986,333.00	JPY	(358,406.02)	28/07/2026
410,554,819.00	JPY	2,204,043.44	EUR	16,929.16	28/07/2026
				(349,743.84)	
Counterparty: Morgan Stanley Europe SE					
4,840,331.00	DKK	648,281.48	EUR	(480.45)	28/07/2026
12,111,432.08	EUR	19,378,473.00	CAD	163,247.10	28/07/2026
1,371,381.21	EUR	10,238,733.00	DKK	1,090.17	28/07/2026
42,600,141.49	EUR	37,093,136.00	GBP	(411,811.05)	28/07/2026
4,070,938.06	EUR	750,981,515.00	JPY	8,297.14	28/07/2026
306,573.69	EUR	453,214.00	SGD	(865.03)	28/07/2026
274,350.00	SGD	184,349.81	EUR	1,754.03	28/07/2026
16,499,002.00	USD	13,994,703.07	EUR	469,168.44	28/07/2026
				230,400.35	
Counterparty: UBS Europe SE					
2,250,845.00	DKK	301,321.61	EUR	(82.19)	28/07/2026
10,642,178.29	EUR	79,460,795.00	DKK	7,620.02	28/07/2026
1,629,146.93	EUR	1,417,915.00	GBP	(15,020.83)	28/07/2026
3,412,495.86	EUR	31,278,555.00	HKD	(87,851.86)	28/07/2026
2,747,942.12	EUR	4,093,733.00	SGD	(29,014.63)	28/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Stable Equity Fund - Euro Hedged

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
19,735,930.14	EUR	22,456,686.00	USD	48,078.60	28/07/2026
1,080,283.00	GBP	1,244,392.20	EUR	8,273.95	28/07/2026
13,475,391.00	HKD	1,468,194.37	EUR	39,818.05	28/07/2026
				(28,178.89)	
				(11,893,246.43)	
				(12,275,886.94)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Stable Equity Plus Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
CAD							
17,400.00	CCL Industries	989,160.76	1.00	12,698.00	Microsoft	4,140,795.12	4.20
13,500.00	Open Text	259,756.93	0.26	18,671.00	PepsiCo	2,253,761.03	2.29
10,800.00	Quebecor	447,238.02	0.45	29,033.00	Pfizer	611,060.11	0.62
31,300.00	Rogers Communications	915,630.32	0.93	16,673.00	Prestige Consumer Healthcare	699,055.79	0.71
		2,611,786.03	2.65	4,130.00	Primerica	1,040,157.55	1.05
DKK				6,804.00	Reinsurance Group of America	1,274,327.96	1.29
19.00	Carlsberg B	2,188.16	0.00	33,886.00	Service Corp International/US	2,242,807.97	2.27
28,563.00	Novo Nordisk B	1,211,203.25	1.23	40,267.00	Sonoco Products	1,971,027.86	2.00
		1,213,391.41	1.23	1,118.00	Sysco	81,797.94	0.08
EUR				1,013.00	TD SYNEX	238,662.04	0.24
28,044.00	Bureau Veritas	749,896.56	0.76	1,943.00	Travelers Cos	563,791.46	0.57
23,513.00	Capgemini	2,069,614.26	2.10	5,363.00	Universal Health Services	691,750.98	0.70
171,202.00	Deutsche Telekom	4,088,303.76	4.15	20,914.00	Unum	1,634,976.07	1.66
144,849.00	EDP	662,249.63	0.67	14,750.00	Verizon Communications	549,686.22	0.56
10,923.00	Eiffage	1,409,067.00	1.43	48.00	Waters	15,536.02	0.02
41,948.00	Fresenius	1,660,301.84	1.68	42,224.00	Zoetis	2,673,118.11	2.71
23,651.00	Heineken	1,737,402.46	1.76			50,794,039.40	51.51
8,166.00	Henkel	596,607.96	0.61	Total Shares		95,387,393.94	96.74
45,893.00	Koninklijke Ahold Delhaize	1,611,762.16	1.63	Total Transferable securities and money market instruments admitted to official exchange listing		95,387,393.94	96.74
14,349.00	Poste Italiane	412,964.22	0.42	Total Investments in Securities		95,387,393.94	96.74
58,657.00	Sanofi	4,383,437.61	4.45	Cash at banks		2,745,987.70	2.78
11,607.00	Teleperformance	536,127.33	0.54	Other net assets		471,243.34	0.48
18,537.00	Unilever	976,529.16	0.99	Total net assets		98,604,624.98	100.00
20,536.00	Veolia Environnement	742,376.40	0.75				
364.00	Vinci	46,300.80	0.05				
		21,682,941.15	21.99				
GBP							
51,375.00	Diageo	914,916.36	0.93				
6,648.00	Intertek Group	448,020.03	0.45				
52,717.00	National Grid	765,618.11	0.78				
34,667.00	Reckitt Benckiser Group	1,985,727.29	2.01				
120,599.00	Smith & Nephew	1,528,169.92	1.55				
73,040.00	SSE	2,062,189.32	2.09				
41,893.00	United Utilities Group	635,654.68	0.64				
		8,340,295.71	8.46				
HKD							
69,600.00	Link REIT	284,339.69	0.29				
		284,339.69	0.29				
JPY							
189,100.00	Asahi Group Holdings	1,581,900.60	1.60				
137,500.00	FUJIFILM Holdings	2,588,051.29	2.62				
34,200.00	KDDI	507,323.71	0.51				
65,900.00	Kirin Holdings	1,000,888.53	1.02				
15,800.00	Nissan Chemical	723,454.13	0.73				
48,700.00	Nissan Foods Holdings	734,260.00	0.74				
2,525,500.00	NTT	1,978,937.52	2.01				
50,300.00	Seven & i Holdings	531,955.76	0.54				
		9,646,771.54	9.78				
SGD							
482,200.00	CapitaLand Ascendas REIT	813,829.01	0.83				
		813,829.01	0.83				
USD							
32,643.00	ABM Industries	1,282,111.95	1.30				
21.00	Alphabet	6,485.33	0.01				
19,208.00	Amdocs	857,519.57	0.87				
4,693.00	Assurant	1,102,495.62	1.12				
73,248.00	AT&T	1,350,075.04	1.37				
7,794.00	Cardinal Health	1,631,927.54	1.66				
2,221.00	Chubb	667,479.36	0.68				
28.00	Cigna Group/The	6,854.33	0.01				
44,819.00	Coca-Cola	3,206,386.70	3.25				
25,874.00	Crown Holdings	2,518,931.04	2.55				
19,123.00	CVS Health	1,732,290.19	1.76				
8,037.00	eBay	779,681.05	0.79				
62,305.00	Essential Utilities	2,092,236.19	2.12				
3,681.00	Fiserv	155,239.43	0.16				
14,060.00	Genpact	334,053.80	0.34				
36,649.00	Global Payments	2,272,890.98	2.31				
16,400.00	Ingredion	1,364,567.52	1.38				
12,970.00	Intercontinental Exchange	1,405,088.08	1.42				
411.00	Johnson & Johnson	92,148.99	0.09				
3,520.00	Kimberly-Clark	337,834.73	0.34				
42,573.00	Kroger	2,065,221.14	2.09				
3,057.00	Labcorp Holdings	744,616.35	0.76				
64,170.00	LKQ	1,481,820.95	1.50				
455.00	McKesson	300,379.47	0.30				
19,951.00	Medtronic	1,389,837.07	1.41				
1,912.00	Meta Platforms	933,554.75	0.95				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Stable Equity Plus Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	48.22	Pharmaceuticals	9.81
France	10.08	Integrated Telecommunication Services	8.53
Japan	9.78	Soft Drinks	5.54
United Kingdom	9.45	Brewers	4.38
Germany	6.44	Food Retail	4.27
Netherlands	3.40	Health Care Services	4.20
Canada	2.65	Systems Software	4.20
Ireland	1.41	Metal & Glass Containers	3.56
Denmark	1.23	IT Consulting & Other Services	2.97
Guernsey	0.87	Health Care Equipment	2.96
Singapore	0.83	Household Products	2.96
Switzerland	0.68	Water Utilities	2.77
Portugal	0.67	Electric Utilities	2.76
Italy	0.42	Life & Health Insurance	2.71
Bermuda	0.34	Technology Hardware, Storage & Peripherals	2.62
Hong Kong	0.29	Transaction & Payment Processing Services	2.46
Total	96.74	Property & Casualty Insurance	2.37
		Specialized Consumer Services	2.27
		Paper Packaging	2.00
		Health Care Distributors	1.96
		Multi-Utilities	1.53
		Distributors	1.50
		Construction & Engineering	1.48
		Wireless Telecommunication Services	1.44
		Financial Exchanges & Data	1.42
		Agricultural Products	1.38
		Environmental & Facilities Services	1.30
		Reinsurance	1.29
		Research and Consulting Services	1.21
		Personal Products	0.99
		Interactive Media & Services	0.95
		Distillers & Vintners	0.93
		Data Processing & Outsourced Services	0.88
		Industrial REITs	0.83
		Broadline Retail	0.79
		Packaged Foods & Meats	0.74
		Diversified Chemicals	0.73
		Health Care Facilities	0.70
		Other Diversified Financial Services	0.42
		Retail REITs	0.29
		Application Software	0.26
		Technology Distributors	0.24
		Food Distributors	0.08
		Life Sciences Tools & Services	0.02
		Total	96.74

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Stable Equity Plus Fund

Statement of Derivative Instruments

Equity Swaps

Underlying	Currency	Quantity of underlying shares	Commitment in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) since the monthly reset in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to the monthly reset already cashed in Sub-fund base currency (EUR)	Maturity date
Counterparty: Bank of America NA						
ABM Industries	USD	61.00	2,395.88	40.15	201.09	15/06/2027
Akamai Technologies	USD	10,229.00	1,056,791.67	(148,043.35)	477,533.54	15/06/2027
Alphabet	USD	2,442.00	754,151.16	(36,589.35)	295,677.91	15/06/2027
Amdocs	USD	19,486.00	869,930.57	(86,112.27)	(532,575.93)	15/06/2027
Assurant	USD	4,344.00	1,020,507.34	30,503.28	216,656.89	15/06/2027
AT&T	USD	26,169.00	482,335.54	(52,597.55)	35,879.55	15/06/2027
Becton Dickinson	USD	16,327.00	2,161,552.36	74,679.55	(1,184,679.88)	15/06/2027
Bureau Veritas	EUR	318.00	8,503.32	197.16	(342.06)	15/06/2027
Capgemini	EUR	562.00	49,467.24	(4,743.28)	(2,509.07)	15/06/2027
Capitaland Ascendas REIT	SGD	4,000.00	6,750.97	(108.45)	(123.17)	15/06/2027
Cardinal Health	USD	355.00	74,330.80	2,400.18	5,451.57	15/06/2027
Carlsberg B	DKK	9,258.00	1,066,207.88	17,310.45	51,271.03	15/06/2027
CCL Industries	CAD	500.00	28,424.16	2,503.03	(1,512.67)	15/06/2027
Chubb	USD	411.00	123,518.24	4,041.69	808.93	15/06/2027
Cigna Group/The	USD	14,903.00	3,648,216.73	(193,231.35)	(301,895.87)	15/06/2027
Cisco Systems	USD	10,191.00	1,063,599.25	(10,793.94)	414,813.96	15/06/2027
Comcast	USD	67,427.00	1,439,855.10	21,304.70	(1,013,051.35)	15/06/2027
Crown Holdings	USD	313.00	30,471.73	279.39	0.00	15/06/2027
CVS Health	USD	1,128.00	102,181.84	2,504.80	19,917.64	15/06/2027
Deutsche Telekom	EUR	458.00	10,937.04	(1,818.26)	(866.81)	15/06/2027
Diageo	GBP	368.00	6,553.56	138.85	(334.48)	15/06/2027
eBay	USD	94.00	9,119.08	9.66	0.00	15/06/2027
Eiffage	EUR	107.00	13,803.00	21.40	(52.56)	15/06/2027
Essential Utilities	USD	482.00	16,185.83	296.14	250.38	15/06/2027
Fiserv	USD	6,141.00	258,985.43	754.59	(761,180.55)	15/06/2027
Fresenius	EUR	1,614.00	63,882.12	1,178.22	(9,272.13)	15/06/2027
FUJIFILM Holdings	JPY	3,000.00	56,466.57	713.32	1,423.19	14/05/2027
Genpact	USD	23,488.00	558,055.17	(81,017.98)	(130,739.32)	15/06/2027
Globe Life	USD	13,387.00	2,107,305.44	138,867.35	609,622.10	15/06/2027
Heineken	EUR	2,834.00	208,185.64	8,003.72	(12,302.62)	15/06/2027
Henkel	EUR	48.00	3,506.88	171.84	116.01	15/06/2027
Ingredion	USD	425.00	35,362.27	(2,502.96)	(835.72)	15/06/2027
Intercontinental Exchange	USD	180.00	19,500.07	(2,633.61)	(1,516.67)	15/06/2027
Johnson & Johnson	USD	9,808.00	2,199,020.14	169,818.91	686,202.31	15/06/2027
KDDI	JPY	54,800.00	812,904.66	7,995.70	56,498.52	14/05/2027
Kerry Group	EUR	18,634.00	1,503,763.80	106,214.06	(310,499.40)	15/06/2027
Kirin Holdings	JPY	2,100.00	31,894.78	1,458.27	198.67	14/05/2027
Koninklijke Ahold Delhaize	EUR	192.00	6,743.04	(58.10)	0.00	15/06/2027
Kroger	USD	1,025.00	49,722.87	(7,907.80)	234.73	15/06/2027
Labcorp Holdings	USD	13,808.00	3,363,317.82	149,978.90	436,320.90	15/06/2027
LKQ	USD	296.00	6,835.27	44.17	(2,187.54)	15/06/2027
McKesson	USD	558.00	368,377.46	(13,527.52)	122,058.06	15/06/2027
Merck	USD	4,530.00	508,047.04	51,210.25	28,453.10	15/06/2027
Meta Platforms	USD	3,887.00	1,897,869.93	(125,206.28)	38,854.30	15/06/2027
Microsoft	USD	451.00	147,070.29	(6,404.56)	(4,805.76)	15/06/2027
Nissin Foods Holdings	JPY	700.00	10,554.05	238.32	434.47	14/05/2027
Novo Nordisk B	DKK	360.00	15,265.66	1,509.95	(5,374.34)	15/06/2027
PepsiCo	USD	314.00	37,902.68	(2,403.19)	(176.34)	15/06/2027
Prestige Consumer Healthcare	USD	34.00	1,425.53	32.83	(564.90)	15/06/2027
Primerica	USD	787.00	198,209.20	3,555.11	10,815.77	15/06/2027
Quebecor	CAD	500.00	20,705.46	48.70	0.00	15/06/2027
Reinsurance Group of America	USD	1,001.00	187,478.29	2,635.71	1,987.62	15/06/2027
Rogers Communications	CAD	2,400.00	70,208.08	(10,298.17)	5,047.61	15/06/2027
Sanofi	EUR	868.00	64,865.64	(703.08)	(390.30)	15/06/2027
Smith & Nephew	GBP	491.00	6,221.71	(225.16)	(858.40)	15/06/2027
SSE	GBP	239.00	6,747.85	(47.48)	0.00	15/06/2027
Sysco	USD	22,608.00	1,654,103.55	70,991.11	71,583.62	15/06/2027
TD SYNNEX	USD	715.00	168,453.46	(10,178.87)	90,494.56	15/06/2027
Travelers Cos	USD	636.00	184,545.22	11,326.61	8,607.84	15/06/2027
Unilever	EUR	135.00	7,111.80	283.49	(1,321.86)	15/06/2027
Unum	USD	87.00	6,801.33	30.69	0.00	15/06/2027
Veolia Environnement	EUR	195.00	7,049.25	107.25	189.75	15/06/2027
Verizon Communications	USD	56,875.00	2,119,552.82	(230,125.45)	234,401.02	15/06/2027
Vinci	EUR	35,522.00	4,518,398.40	(22,894.49)	730,528.90	15/06/2027
Waters	USD	2,691.00	870,987.91	25,078.17	789,349.46	15/06/2027
Zoetis	USD	1,538.00	97,367.74	(8,187.55)	(91.08)	15/06/2027
			38,506,562.61	(149,882.38)	1,161,824.22	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Sustainable Listed Real Assets Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				26,954.00	Vornado Realty Trust	1,068,187.02	0.81
Shares				49,398.00	WEC Energy Group	5,784,505.80	4.41
AUD				47,129.00	Welltower	10,672,362.05	8.14
90,621.00	Charter Hall	1,427,018.95	1.09	101,606.00	Xcel Energy	8,232,118.12	6.28
68,875.00	Goodman	1,476,948.65	1.13	71,052,666.42		54.21	
151,414.00	GPT Group/The	508,991.49	0.39	Total Shares	129,792,641.48	99.02	
808,080.00	Scentre	2,148,653.20	1.64	Total Transferable securities and money market instruments admitted to official exchange listing	129,792,641.48	99.02	
84,650.00	Stockland	237,909.50	0.18	Other transferable securities and money market instruments			
		5,799,521.79	4.42	Shares			
CAD				EUR			
13,175.00	Granite Real Estate Investment Trust	894,621.04	0.68	8,047.00	Eurocommercial Properties RIGHT	0.09	0.00
		894,621.04	0.68			0.09	0.00
CHF				Total Shares	0.09	0.00	
4,092.00	PSP Swiss Property	731,959.98	0.56	Total Other transferable securities and money market instruments	0.09	0.00	
		731,959.98	0.56	Total Investments in Securities	129,792,641.57	99.02	
EUR				Cash at banks	2,116,487.57	1.61	
13,565.00	Carmila	256,248.59	0.20	Other net liabilities	(828,965.17)	(0.63)	
246,140.00	E.ON	5,060,532.74	3.86	Total net assets	131,080,163.97	100.00	
380,314.00	Enel	4,368,639.04	3.33				
8,047.00	Eurocommercial Properties	250,295.94	0.19				
50,215.00	Ferrovial	3,437,324.61	2.62				
60,786.00	Klepierre	2,532,018.70	1.93				
47,792.00	TAG Immobilien	777,027.40	0.59				
13,748.00	Unibail-Rodamco-Westfield	1,606,321.03	1.23				
37,917.00	Vinci	5,495,133.36	4.19				
14,391.00	Warehouses De Pauw CVA	360,720.49	0.28				
		24,144,261.90	18.42				
GBP							
181,110.00	British Land Co	989,837.94	0.76				
19,019.00	Derwent London	488,034.77	0.37				
121,041.00	Land Securities Group	1,037,454.03	0.79				
323,980.00	National Grid	5,360,889.61	4.09				
149,499.00	Pennon Group	922,665.69	0.70				
441,643.00	Shaftesbury Capital	809,647.42	0.62				
178,585.00	SSE	5,744,733.71	4.38				
		15,353,263.17	11.71				
HKD							
112,036.00	Hysan Development	236,026.18	0.18				
949,232.00	Swire Properties	2,486,367.70	1.90				
		2,722,393.88	2.08				
JPY							
136,000.00	East Japan Railway	2,853,726.56	2.18				
898.00	Japan Prime Realty Investment	515,859.99	0.39				
915.00	LaSalle Logiport REIT	822,522.55	0.63				
1,250.00	Nippon Prologis REIT	668,041.74	0.51				
1,430.00	Orix JREIT	858,449.03	0.65				
63,100.00	Tokyu Fudosan Holdings	503,704.40	0.38				
612.00	United Urban Investment	610,813.04	0.47				
77,700.00	West Japan Railway	1,303,651.14	0.99				
		8,136,768.45	6.21				
SGD							
1,441,231.00	Keppel REIT	957,184.85	0.73				
		957,184.85	0.73				
USD							
46,629.00	Alliant Energy	3,560,590.44	2.72				
50,591.00	American Tower	8,321,207.68	6.35				
27,669.00	American Water Works	3,645,114.06	2.78				
11,057.00	AvalonBay Communities	2,089,275.44	1.59				
82,218.00	Brixmor Property Group	2,613,710.22	1.99				
26,014.00	Clearway Energy	903,986.50	0.69				
47,301.00	Empire State Realty Trust	255,898.41	0.20				
6,600.00	Equinix	6,926,634.00	5.28				
38,410.00	Essential Utilities	1,469,566.60	1.12				
12,246.00	Federal Realty Investment Trust	1,517,279.40	1.16				
13,367.00	NextEra Energy	1,170,414.52	0.89				
21,222.00	Prologis	2,889,163.08	2.20				
81,206.00	Public Service Enterprise Group	6,617,070.91	5.05				
33,381.00	Regency Centers	2,680,160.49	2.04				
19,036.00	Rexford Industrial Realty	635,421.68	0.48				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Sustainable Listed Real Assets Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	54.21	Electric Utilities	17.60
United Kingdom	11.71	Multi-Utilities	17.41
France	7.54	Retail REITs	10.38
Japan	6.21	Health Care REITs	8.14
Germany	4.45	Construction & Engineering	6.81
Australia	4.42	Telecom Tower REITs	6.35
Italy	3.33	Industrial REITs	5.91
Netherlands	2.81	Data Center REITs	5.28
Hong Kong	2.08	Water Utilities	4.61
Singapore	0.73	Diversified REITs	4.29
Canada	0.68	Real Estate Operating Companies	3.23
Switzerland	0.56	Railroads	3.17
Belgium	0.28	Office REITs	3.16
		Multi-Family Residential REITs	1.59
		Renewable Electricity	0.69
		Diversified Real Estate Activities	0.38
Total	99.02	Total	99.02

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Sustainable Listed Real Assets Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
9,832.64	SGD	7,592.37	USD	17.30	31/07/2026
				17.30	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
83,948.42	USD	833,357.00	NOK	(32.43)	06/07/2026
				(32.43)	
				(15.13)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Global Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				113,888.00	TJX Cos	17,054,728.00	0.77
Shares				96,803.00	Waste Management	21,516,402.81	0.97
CHF				483,920.00	Wells Fargo	40,479,908.00	1.82
243,256.00	Nestle	25,043,798.69	1.13	223,577.00	Xcel Energy	18,114,208.54	0.81
		25,043,798.69	1.13			1,548,824,068.16	69.62
EUR				Total Shares		2,216,549,006.76	99.63
35,609.00	ASM International	40,895,683.06	1.84	Total Transferable securities and money market instruments admitted to official exchange listing			
25,779.00	ASML Holding	50,636,127.49	2.28			2,216,549,006.76	99.63
65,916.00	Ferrari	24,047,466.55	1.08	Other transferable securities and money market instruments			
966,683.00	ING Groep	30,348,809.06	1.36	Shares			
257,978.00	Kerry Group	23,719,927.81	1.07	USD			
117,931.00	SAP	18,053,239.06	0.81	3,814,744.00	Sberbank of Russia PJSC	3,814.74	0.00
143,592.00	Schneider Electric	46,749,141.54	2.10			3,814.74	0.00
643,237.00	Societe Generale	56,782,928.44	2.55	Total Shares			
		291,233,323.01	13.09			3,814.74	0.00
HKD				Total Other transferable securities and money market instruments			
4,723,650.00	AIA Group	43,040,022.51	1.93			3,814.74	0.00
666,800.00	Tencent Holdings	36,547,236.87	1.64	Total Investments in Securities			
		79,587,259.38	3.58			2,216,552,821.50	99.63
INR				Cash at banks			
4,275,362.00	HDFC Bank	36,040,250.98	1.62			13,452,042.02	0.60
		36,040,250.98	1.62	Other net liabilities			
JPY						(5,180,322.13)	(0.23)
60,300.00	Keyence	30,095,237.51	1.35	Total net assets			
5,399,700.00	Pan Pacific International Holdings	27,361,715.97	1.23			2,224,824,541.39	100.00
		57,456,953.48	2.58				
KRW							
305,315.00	Samsung Electronics	65,820,183.31	2.96				
		65,820,183.31	2.96				
SEK							
1,386,306.00	Epiroc A	37,950,543.44	1.71				
		37,950,543.44	1.71				
TWD							
986,000.00	Taiwan Semiconductor Manufacturing	74,592,626.31	3.35				
		74,592,626.31	3.35				
USD							
215,884.00	AbbVie	54,422,197.56	2.45				
164,375.00	Allegion	22,910,587.50	1.03				
195,835.00	Alphabet	68,906,503.10	3.10				
380,481.00	Amazon.com	90,782,766.60	4.08				
209,669.00	Apple	59,820,662.39	2.69				
74,752.00	Applied Materials	54,168,663.04	2.43				
9,742.00	AutoZone	30,822,324.12	1.39				
397,513.00	Boston Scientific	17,009,581.27	0.76				
156,356.00	Broadcom	58,877,415.36	2.65				
197,459.00	Brown & Brown	12,524,824.37	0.56				
175,603.00	CBRE Group	23,734,501.48	1.07				
608,997.00	Cognex	42,581,070.24	1.91				
216,410.00	Danaher	41,345,130.50	1.86				
61,200.00	Deere	38,117,196.00	1.71				
185,219.00	Dollar General	21,035,321.83	0.95				
388,277.00	Edwards Lifesciences	35,026,468.17	1.57				
708,196.00	Fastenal	33,483,506.88	1.50				
228,218.00	Fortinet	35,042,873.90	1.58				
47,051.00	GE Vernova	52,842,037.08	2.38				
139,817.00	Houlihan Lokey	18,913,744.68	0.85				
1,776,391.00	Huntington Bancshares	31,619,759.80	1.42				
198,208.00	IDEX	44,812,846.72	2.01				
209,637.00	International Flavors & Fragrances	15,880,002.75	0.71				
58,873.00	Littelfuse	26,894,952.59	1.21				
75,457.00	Mastercard	38,610,592.33	1.74				
105,209.00	Meta Platforms	58,527,766.70	2.63				
202,350.00	Microsoft	75,181,119.00	3.38				
436,077.00	Mondelez International	25,780,872.24	1.16				
46,102.00	MSCI	25,494,867.02	1.15				
240,193.00	NextEra Energy	21,031,299.08	0.95				
678,230.00	NVIDIA	134,164,067.45	6.03				
74,992.00	NXP Semiconductors	21,014,258.24	0.94				
76,330.00	Progressive	16,833,818.20	0.76				
244,696.00	ServiceNow	24,051,169.84	1.08				
82,257.00	Spotify Technology	37,928,702.70	1.70				
131,988.00	Stryker	41,465,350.08	1.86				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Global Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	65.94	Semiconductors	12.97
Netherlands	7.50	Interactive Media & Services	7.37
France	4.65	Diversified Banks	7.36
Taiwan, Province of China	3.35	Semiconductor Equipment	6.55
Republic Of Korea	2.96	Systems Software	6.04
Japan	2.58	Technology Hardware, Storage & Peripherals	5.65
Ireland	2.10	Broadline Retail	5.31
Hong Kong	1.93	Health Care Equipment	4.20
Sweden	1.71	Packaged Foods & Meats	3.35
Luxembourg	1.70	Electronic Equipment Manufacturers	3.27
Cayman Islands	1.64	Biotechnology	2.45
India	1.62	Heavy Electrical Equipment	2.38
Switzerland	1.13	Electrical Components & Equipment	2.10
Germany	0.81	Industrial Machinery	2.01
Total	99.63	Life & Health Insurance	1.93
		Life Sciences Tools & Services	1.86
		Electric Utilities	1.76
		Transaction & Payment Processing Services	1.74
		Agricultural & Farm Machinery	1.71
		Construction & Farm Machinery & Heavy Trucks	1.71
		Movies & Entertainment	1.70
		Trading Companies & Distributors	1.50
		Regional Banks	1.42
		Automotive Retail	1.39
		Electronic Components	1.21
		Financial Exchanges & Data	1.15
		Automobile Manufacturers	1.08
		Real Estate Services	1.07
		Building Products	1.03
		Environmental & Facilities Services	0.97
		Hypermarkets & Super Centers	0.95
		Investment Banking & Brokerage	0.85
		Application Software	0.81
		Apparel Retail	0.77
		Property & Casualty Insurance	0.76
		Specialty Chemicals	0.71
		Insurance Brokers	0.56
		Total	99.63

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Global Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
2,021,884.98	EUR	2,295,201.57	USD	11,294.33	31/07/2026
5,503,989.30	SGD	4,249,976.93	USD	9,661.79	31/07/2026
11,355.57	USD	9,958.50	EUR	(4.90)	31/07/2026
43,315.73	USD	55,944.06	SGD	19.21	31/07/2026
				20,970.43	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Indian Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Bonds			
INR			
880,000.00	TVS Motor Co Ltd 6% 01-09-2026	96,219.31	0.02
		96,219.31	0.02
	Total Bonds	96,219.31	0.02
Shares			
INR			
1,400,000.00	Acme Solar Holdings	5,628,322.79	1.33
150,000.00	Acutaas Chemicals	5,587,756.02	1.32
700,000.00	Anthem Biosciences	5,698,205.40	1.34
90,000.00	Apollo Hospitals Enterprise	8,254,704.40	1.94
225,000.00	Asian Paints	6,264,951.73	1.48
400,000.00	Ather Energy	4,819,628.40	1.14
450,000.00	AU Small Finance Bank	4,930,051.37	1.16
1,100,000.00	Axis Bank	15,637,962.68	3.68
450,000.00	Bharti Airtel	8,804,257.40	2.07
150,000.00	BSE	6,125,582.69	1.44
700,000.00	CG Power & Industrial Solutions	7,041,134.60	1.66
500,000.00	Cholamandalam Investment and Finance	9,453,959.62	2.23
325,000.00	Coforge	5,032,313.44	1.19
120,000.00	Cummins India	7,174,614.07	1.69
1,250,000.00	Delhivery	6,233,575.87	1.47
110,000.00	Divi's Laboratories	7,645,252.02	1.80
1,050,000.00	DLF	6,877,890.32	1.62
2,800,000.00	Eternal	7,826,851.72	1.84
1,500,000.00	Federal Bank	5,230,102.87	1.23
1,850,000.00	FSN E-Commerce Ventures	6,075,217.56	1.43
5,600,000.00	GMR Airports	6,631,230.60	1.56
275,000.00	Grasim Industries	9,006,034.84	2.12
2,500,000.00	HDFC Bank	21,074,385.62	4.97
2,350,000.00	ICICI Bank	34,140,742.40	8.04
700,000.00	Infosys	7,397,942.61	1.74
90,000.00	KEI Industries	5,160,378.73	1.22
1,350,000.00	Lenskart Solutions	7,344,091.28	1.73
350,000.00	LG Electronics India	5,738,508.06	1.35
625,000.00	Lodha Developers	6,307,195.58	1.49
450,000.00	Mahindra & Mahindra	14,588,825.65	3.44
700,000.00	Marico	6,184,055.88	1.46
200,000.00	Multi Commodity Exchange of India	5,994,585.81	1.41
1,800,000.00	National Aluminium	6,457,723.14	1.52
7,200,000.00	NMDC	6,477,499.44	1.53
400,000.00	Pidilite Industries	6,730,281.14	1.59
2,400,000.00	Power Grid Corp of India	7,258,916.90	1.71
475,000.00	Premier Energies	5,273,944.56	1.24
135,000.00	Radico Khaitan	5,626,975.85	1.33
1,250,000.00	Reliance Industries	17,086,376.06	4.03
425,000.00	SBI Life Insurance	7,927,661.20	1.87
950,000.00	Shriram Finance	10,459,070.08	2.46
1,200,000.00	State Bank of India	13,018,130.92	3.07
700,509.00	Sterlite Technologies	4,538,641.91	1.07
1,500,000.00	Tata Capital	5,798,196.15	1.37
300,000.00	Tata Communications	6,245,381.44	1.47
625,000.00	Tata Consumer Products	7,101,826.30	1.67
375,000.00	Tech Mahindra	5,564,857.98	1.31
275,000.00	Titan	12,794,379.81	3.01
150,000.00	Torrent Pharmaceuticals	7,321,193.23	1.72
175,000.00	TVS Motor	6,397,770.94	1.51
		411,989,139.08	97.06
	Total Shares	411,989,139.08	97.06
	Total Transferable securities and money market instruments admitted to official exchange listing	412,085,358.39	97.09
	Total Investments in Securities	412,085,358.39	97.09
	Cash at banks	19,501,632.14	4.59
	Other net liabilities	(7,136,282.62)	(1.68)
	Total net assets	424,450,707.91	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Indian Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
India	97.09	Diversified Banks	20.99
		Consumer Finance	6.06
		IT Consulting & Other Services	4.24
		Oil & Gas Refining & Marketing	4.03
		Automobile Manufacturers	3.44
		Specialty Stores	3.16
		Life Sciences Tools & Services	3.14
		Packaged Foods & Meats	3.13
		Pharmaceuticals	3.04
		Apparel, Accessories & Luxury Goods	3.01
		Electrical Components & Equipment	2.87
		Financial Exchanges & Data	2.86
		Motorcycle Manufacturers	2.64
		Construction Materials	2.12
		Wireless Telecommunication Services	2.07
		Health Care Facilities	1.94
		Life & Health Insurance	1.87
		Restaurants	1.84
		Electric Utilities	1.71
		Construction & Farm Machinery & Heavy Trucks	1.69
		Diversified Real Estate Activities	1.62
		Diversified Chemicals	1.59
		Airport Services	1.56
		Steel	1.53
		Aluminum	1.52
		Real Estate Development	1.49
		Specialty Chemicals	1.48
		Air Freight & Logistics	1.47
		Integrated Telecommunication Services	1.47
		Household Appliances	1.35
		Distillers & Vintners	1.33
		Renewable Electricity	1.33
		Semiconductors	1.24
		Regional Banks	1.16
		Communications Equipment	1.07
		Corporate Debt	0.02
Total	97.09	Total	97.09

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - International High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				2,200,000.00	MDPKE 19X DR	2,521,328.68	1.08
Bonds				650,000.00	Mehilainen Yhtiot Oy 5.125% 30-06-2032	749,319.64	0.32
EUR				100,000.00	Mehilainen Yhtiot Oy FRN 30- 06-2032	115,051.34	0.05
500,000.00	Achmea BV 4.625% MULTI Perp FC2029	573,198.55	0.24	400,000.00	MKS Inc 4.25% 15-02-2034	449,636.86	0.19
1,175,000.00	Aegis Lux 1a Sarl 29-10-2031	1,362,020.76	0.58	550,000.00	Multiversity SpA 7.125% 17-05- 2031	652,268.03	0.28
550,000.00	Altice Financing SA 3% 15-01- 2028	441,173.25	0.19	150,000.00	Multiversity SpA FRN 30-10-2028	172,465.30	0.07
573,433.00	Altice France SA 4.75% 15-10-2030	630,975.52	0.27	100,000.00	Nidda Healthcare Holding Gmb 5.375% 23-10-2030	114,864.33	0.05
3,000,000.00	Aramark International Financ 4.375% 15-04-2033	3,379,036.96	1.44	475,000.00	Nidda Healthcare Holding Gmb FRN 15-10-2032	543,804.96	0.23
1,000,000.00	ARBR 3XR ER3	1,139,350.00	0.49	1,025,000.00	NN Group NV 5.750% MULTI Perp FC2034	1,191,783.10	0.51
1,400,000.00	ARBR 7X ER	1,602,210.48	0.68	325,000.00	Nouryon Finance BV 6.125% 15-07-2031	376,289.22	0.16
500,000.00	ARBR 9X E	562,348.41	0.24	1,750,000.00	Olympus Water US Holding Cor 6.125% 15-02-2033	2,007,932.60	0.86
150,000.00	Ardagh Metal Packaging Finan 2% 01-09-2028	166,598.27	0.07	2,475,000.00	PRVD 11X E	2,856,050.72	1.22
400,000.00	Ardagh Metal Packaging Finan 3% 01-09-2029	439,187.31	0.19	1,000,000.00	PRVD 8X ERR	1,142,474.10	0.49
225,000.00	Ardagh Metal Packaging Finan 5% 30-01-2031	258,742.17	0.11	500,000.00	SCOR SE 6.000% MULTI Perp FC2034	595,992.42	0.25
1,225,000.00	Ardonagh Finco Ltd 6.875% 15-02-2031	1,407,689.79	0.60	2,000,000.00	SCULE 12X D	2,290,034.25	0.98
175,000.00	ARESE 18X ER	191,922.23	0.08	1,500,000.00	SCULE 12X E	1,723,291.94	0.73
1,430,000.00	ARESE 21X E	1,613,346.01	0.69	1,275,000.00	SCULE 7X ER	1,473,734.98	0.63
1,100,000.00	ASR Nederland NV 6.625% MULTI Perp FC2031	1,344,656.37	0.57	128,684.00	Seagull Bidco Ltd 01-10-2030	53,845.12	0.02
1,275,000.00	Athora Netherlands NV 6.750% MULTI Perp FC2031	1,542,242.33	0.66	465,362.00	Seagull Bidco Ltd 9% P-I-K 01- 09-2030	367,505.49	0.16
1,200,000.00	Banco de Sabadell SA 6.500% MULTI Perp FC2031	1,442,419.15	0.62	538,000.00	Selecta Group BV FRN 01-08- 2030	609,898.58	0.26
425,000.00	BCCE 2024-2X ER	490,740.92	0.21	500,000.00	Sword Purchaser LLC 7.25% 15-04-2033	597,353.14	0.25
1,500,000.00	BECLO 15X D	1,714,338.36	0.73	650,000.00	Synthomer PLC 7.375% 02-05- 2029	638,623.88	0.27
1,100,000.00	BECLO 15X E	1,259,991.33	0.54	2,850,000.00	TIKEH 5X ER	3,224,018.07	1.37
1,500,000.00	Belden Inc 3.375% 15-07-2031	1,649,404.63	0.70	475,000.00	Trivium Packaging Finance BV 6.625% 15-07-2030	568,125.69	0.24
400,000.00	Belfus Bank SA 6.125% MULTI Perp FC2031	473,223.33	0.20	800,000.00	Unicaja Banco SA 5.950% MULTI Perp FC2031	913,267.41	0.39
1,000,000.00	Bond US Bidco 1 Inc/Bidco 2/ 6.5% 15-06-2033	1,148,989.15	0.49	250,000.00	United Group BV 5.25% 01-02- 2030	287,316.90	0.12
1,050,000.00	CAB SELAS 7.75% 09-08-2031	1,197,316.28	0.51	400,000.00	United Group BV 6.375% 14-05- 2033	465,687.29	0.20
800,000.00	CaixaBank SA 6.250% MULTI Perp FC2032	962,094.29	0.41	375,000.00	United Group BV 6.5% 31-10-2031	441,743.50	0.19
1,000,000.00	Clarios Global LP / Clarios 4.75% 15-06-2031	1,153,719.68	0.49		81,667,463.73	34.83	
1,000,000.00	CONTE 14X E	1,147,650.16	0.49	GBP			
2,000,000.00	CONTE 7X ER	2,161,283.15	0.92	650,000.00	Edge Finco PLC 8.125% 15-08- 2031	901,478.02	0.38
2,300,000.00	CORDA 34X E	2,579,556.99	1.10	250,000.00	Market Bidco Finco PLC 8.75% 31-01-2031	324,485.70	0.14
1,125,000.00	ELMP 1X ER3	1,269,943.15	0.54	400,000.00	NatWest Group PLC 5.125% MULTI Perp FC2027	527,429.67	0.22
1,500,000.00	Energizer Gamma Acquisition 3.5% 30-06-2029	1,676,316.71	0.71	1,275,000.00	Utmost Group PLC 6.125% MULTI Perp FC2028	1,660,850.25	0.71
536,000.00	Grifols SA 3.875% 15-10-2028	607,264.56	0.26		3,414,243.64	1.46	
650,000.00	Grifols SA 7.125% 01-05-2030	772,065.77	0.33	USD			
1,500,000.00	HARVT 20X ERR	1,693,435.27	0.72	115,000.00	Celanese US Holdings LLC 7% 15-02-2031	118,454.26	0.05
550,000.00	Heimstaden Bostad AB 5.000% MULTI Perp FC2031	612,491.00	0.26	1,185,000.00	Celanese US Holdings LLC 7.375% 15-02-2034	1,224,159.51	0.52
300,000.00	Heimstaden Bostad Treasury B 0.75% 06-09-2029	313,972.07	0.13		1,342,613.77	0.57	
1,500,000.00	HNLY 3X ER	1,736,605.25	0.74	Total Bonds			
365,000.00	House of HR Group BV 9% 03- 11-2029	354,203.66	0.15		86,424,321.14	36.86	
200,000.00	IHO Verwaltungs GmbH 6.75% P-I-K 15-11-2029	238,694.36	0.10	Total Transferable securities and money market instruments admitted to official exchange listing			
400,000.00	IHO Verwaltungs GmbH 7% P-I-K 15-11-2031	488,227.04	0.21		86,424,321.14	36.86	
575,000.00	Intrum Investments And Finan 7.75% 11-09-2027	663,493.36	0.28	Transferable securities and money market instruments traded on another regulated market			
70,521.00	Intrum Investments And Finan 7.75% 11-09-2028	79,223.48	0.03	Bonds			
82,121.00	Intrum Investments And Finan 8% 11-09-2027	93,886.97	0.04	EUR			
3,500,000.00	Iron Mountain Inc 4.75% 15-01- 2034	3,974,681.64	1.70	400,000.00	Ageas SA/NV 5.875% MULTI Perp FC2034	465,841.48	0.20
1,250,000.00	JUBIL 2014-12X ER3	1,374,504.72	0.59	375,000.00	Aroundtown Finance Sar 5.000% MULTI Perp FC2029	419,466.96	0.18
2,000,000.00	JUBIL 2018-20X ER	2,230,074.82	0.95				
750,000.00	JUBIL 2021-25X E	815,786.85	0.35				
1,000,000.00	KBC Group NV 6.000% MULTI Perp FC2030	1,182,972.86	0.50				
275,000.00	Market Bidco Finco PLC 6.75% 31-01-2031	310,486.82	0.13				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - International High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
350,000.00	Aroundtown Finance Sar 5.125% MULTI Perp FC2031	377,282.46	0.16	750,000.00	Energizer Holdings Inc 4.375% 31-03-2029	726,195.00	0.31
300,000.00	Aroundtown Finance Sar 5.250% MULTI Perp FC2031	329,732.25	0.14	2,750,000.00	Fiesta Purchaser Inc 9.625% 15-09-2032	2,648,272.83	1.13
1,000,000.00	Essendi SA 5.625% 15-05-2032	1,162,997.60	0.50	1,500,000.00	First Eagle Holdings Inc 7.25% 15-08-2032	1,511,764.50	0.64
900,000.00	Grand City Properties 4.750% MULTI Perp FC2031	993,510.50	0.42	600,000.00	Freedom Mortgage Holdings LL 6.875% 01-05-2031	582,192.90	0.25
350,000.00	Grand City Properties 5.250% MULTI Perp FC2031	393,025.61	0.17	600,000.00	Freedom Mortgage Holdings LL 8.375% 01-04-2032	610,548.00	0.26
150,000.00	IHO Verwaltungs GmbH 5.625% P-I-K 15-05-2031	177,957.62	0.08	825,000.00	GENMAB A/S/GENMAB FINANCE LL 6.25% 15-12-2032	840,796.27	0.36
1,000,000.00	King US Bidco Inc FRN 01-12-2032	1,153,955.11	0.49	900,000.00	GFL Environmental Holdings U 5.625% 01-07-2031	901,835.84	0.38
250,000.00	Nidda Healthcare Holding Gmb 7% 21-02-2030	294,408.44	0.13	600,000.00	GFL Environmental Inc 4% 01- 08-2028	586,230.06	0.25
		5,768,178.03	2.46	1,500,000.00	Global Infrastructure Soluti 6.375% 15-07-2034	1,510,413.00	0.64
	USD			750,000.00	HAH Group Holding Co LLC 9.75% 01-10-2031	671,738.14	0.29
2,000,000.00	1011778 BC ULC / New Red Fin 6.125% 15-06-2029	2,031,912.00	0.87	750,000.00	Hilton Domestic Operating Co 3.625% 15-02-2032	687,292.86	0.29
2,750,000.00	Acrisure LLC / Acrisure Fina 6% 01-08-2029	2,438,447.19	1.04	1,500,000.00	HUB International Ltd 7.25% 15-06-2030	1,538,301.00	0.66
2,500,000.00	AdaptHealth LLC 4.625% 01- 08-2029	2,416,104.00	1.03	2,000,000.00	Jane Street Group / JSG Fina 7.125% 30-04-2031	2,067,974.00	0.88
350,000.00	AdaptHealth LLC 5.125% 01-03- 2030	338,976.68	0.14	1,063,000.00	JH North America Holdings In 5.875% 31-01-2031	1,069,079.45	0.46
1,750,000.00	ADT Security Corp/The 4.875% 15-07-2032	1,654,422.35	0.71	1,062,000.00	JH North America Holdings In 6.125% 31-07-2032	1,073,308.77	0.46
1,750,000.00	AECOM 6% 01-08-2033	1,751,919.75	0.75	1,454,000.00	Kennedy-Wilson Inc 7% 01-06- 2031	1,483,804.09	0.63
2,000,000.00	Alliant Holdings Intermediat 4.25% 15-10-2027	1,980,429.40	0.84	1,000,000.00	Kennedy-Wilson Inc 7.25% 01- 06-2033	1,021,499.00	0.44
2,500,000.00	Allied Universal Holdco LLC 6% 01-06-2029	2,492,832.00	1.06	1,800,000.00	Mavis Tire Express Services 6.5% 15-05-2029	1,794,995.28	0.77
152,439.00	Altice France SA 6.875% 15-07- 2032	147,688.16	0.06	1,000,000.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	1,001,800.00	0.43
1,750,000.00	AmWINS Group Inc 6.375% 15-02-2029	1,754,845.75	0.75	600,000.00	Midcap Financial Issuer Trus 5.625% 15-01-2030	579,143.47	0.25
1,250,000.00	API Group DE Inc 4.125% 15-07- 2029	1,197,780.25	0.51	3,250,000.00	Midcap Financial Issuer Trus 6.5% 01-05-2028	3,239,974.40	1.38
750,000.00	API Group DE Inc 5.75% 01-06- 2034	741,110.10	0.32	1,000,000.00	National Mentor Holdings Inc 10.5% 15-12-2030	1,055,020.00	0.45
750,000.00	APLD ComputeCo 3 LLC 7% 15-06-2031	749,633.85	0.32	1,000,000.00	Olympus Water US Holding Cor 6.75% 01-08-2032	975,703.50	0.42
1,000,000.00	Aretec Group Inc 10% 15-08-2030	1,054,571.00	0.45	1,500,000.00	Open Text Corp 6.9% 01-12-2027	1,531,408.50	0.65
1,000,000.00	Aretec Group Inc 7.5% 01-04-2029	998,052.20	0.43	1,500,000.00	Osaic Holdings Inc 6.75% 01- 08-2032	1,500,159.00	0.64
3,165,000.00	Asurion LLC/ Asurion Co-Issu 8.375% 01-02-2034	2,857,208.97	1.22	1,000,000.00	Osaic Holdings Inc 8% 01-08-2033	1,004,120.00	0.43
2,000,000.00	AthenaHealth Group Inc 6.5% 15-02-2030	1,924,747.00	0.82	1,250,000.00	Pediatrix Medical Group Inc 5.375% 15-02-2030	1,235,396.13	0.53
1,750,000.00	Black Pearl Compute LLC 6.125% 15-02-2031	1,772,503.25	0.76	2,750,000.00	Penn Entertainment Inc 6.75% 01-04-2031	2,766,563.25	1.18
3,000,000.00	Blackstone Mortgage Trust In 6.25% 01-06-2031	2,904,063.60	1.24	1,500,000.00	Petco Health & Wellness Co I 8.25% 01-02-2031	1,509,645.00	0.64
500,000.00	Builders FirstSource Inc 6.375% 01-03-2034	505,588.50	0.22	1,750,000.00	PetSmart LLC / PetSmart Fina 10% 15-09-2033	1,750,102.90	0.75
1,000,000.00	Builders FirstSource Inc 6.75% 15-05-2035	1,020,809.00	0.44	1,500,000.00	PR RNO Property Owner 1 LLC 6.5% 01-05-2031	1,496,303.81	0.64
2,125,000.00	C&W Senior Finance Ltd 9% 15-01-2033	2,158,409.25	0.92	1,000,000.00	Primo Water Holdings Inc / T 4.375% 30-04-2029	973,773.60	0.42
2,790,000.00	CCO Holdings LLC / CCO Holdi 5% 01-02-2028	2,760,286.78	1.18	1,500,000.00	Primo Water Holdings Inc / T 6.25% 01-04-2029	1,503,337.50	0.64
3,198,000.00	Champions Financing Inc 8.75% 15-02-2029	3,131,742.24	1.34	1,850,000.00	Quikrete Holdings Inc 6.75% 01-03-2033	1,883,930.85	0.80
1,400,000.00	Cipher Compute LLC 7.125% 15-11-2030	1,460,380.33	0.62	500,000.00	QXO Building Products Inc 6.5% 15-07-2031	509,375.50	0.22
1,941,000.00	Cloud Software Group Inc 6.5% 31-03-2029	1,878,932.82	0.80	1,500,000.00	QXO Building Products Inc 6.75% 30-04-2032	1,549,215.00	0.66
1,500,000.00	Clydesdale Acquisition Holdi 6.875% 15-01-2030	1,496,196.06	0.64	500,000.00	QXO Building Products Inc 6.875% 15-07-2034	512,982.30	0.22
187,000.00	Core & Main LP 6% 01-07-2034	188,038.60	0.08	750,000.00	Resideo Funding Inc 4% 01-09- 2029	719,675.70	0.31
900,000.00	Core Scientific Finance I LL 7.75% 15-05-2031	913,638.60	0.39	2,250,000.00	Rithm Capital Corp 8% 15-07-2030	2,246,675.18	0.96
2,500,000.00	Coty Inc/HFC Prestige Produc 5.6% 15-01-2031	2,434,755.31	1.04	562,000.00	Rocket Cos Inc 6.125% 01-08-2031	573,665.38	0.24
1,750,000.00	CRC Insurance Group LLC 7.125% 01-06-2031	1,742,241.20	0.74	375,000.00	Rocket Cos Inc 6.5% 15-06-2034	385,102.50	0.16
1,500,000.00	Crown Americas LLC 5.875% 01-06-2033	1,512,118.50	0.64	2,200,000.00	Rocket Software Inc 9% 28-11- 2028	2,187,943.34	0.93
1,500,000.00	Dealer Tire Financial LLC 10.375% 01-10-2031	1,496,707.35	0.64	875,000.00	Sable International Finance 7.125% 15-10-2032	871,519.94	0.37
469,000.00	ELK Grove Village Property L 7.5% 15-06-2031	473,918.87	0.20				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - International High Yield Opportunities Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,750,000.00	Sotera Health Holdings LLC 7.375% 01-06-2031	1,811,598.25	0.77
1,500,000.00	Standard Industries Inc/NY 4.375% 15-07-2030	1,425,646.50	0.61
1,500,000.00	Star Parent Inc 9% 01-10-2030	1,573,812.00	0.67
385,000.00	Starwood Property Trust Inc 3.625% 15-07-2026	384,643.76	0.16
1,000,000.00	Starwood Property Trust Inc 4.375% 15-01-2027	1,000,195.70	0.43
934,000.00	Starwood Property Trust Inc 5.75% 15-01-2031	929,806.43	0.40
1,000,000.00	Starwood Property Trust Inc 5.875% 15-08-2029	1,003,110.00	0.43
2,721,000.00	SV RNO Property Owner 1 LLC 5.875% 01-03-2031	2,680,854.91	1.14
1,778,000.00	Velocity Commercial Capital 9.375% 15-02-2031	1,843,990.47	0.79
2,250,000.00	Victoria's Secret & Co 4.625% 15-07-2029	2,191,686.75	0.93
2,000,000.00	VT Topco Inc 8.5% 15-08-2030	2,039,558.00	0.87
2,250,000.00	Walker & Dunlop Inc 6.625% 01-04-2033	2,292,741.00	0.98
1,750,000.00	Wyndham Hotels & Resorts Inc 4.375% 15-08-2028	1,725,672.90	0.74
187,000.00	Yondr JK 1 LLC 6.875% 30-06- 2031	187,463.35	0.08
		130,360,568.67	55.60
	Total Bonds	136,128,746.70	58.06
	Total Transferable securities and money market instruments traded on another regulated market	136,128,746.70	58.06
	Other transferable securities and money market instruments		
	Bonds		
	EUR		
327,132.00	Altice France SA 5.625% 15-07- 2032	364,178.69	0.16
		364,178.69	0.16
	Total Bonds	364,178.69	0.16
	Shares		
	EUR		
1,548.00	Seagull TopCo Limited A1	881.86	0.00
438.00	Seagull TopCo Limited A2	249.52	0.00
		1,131.38	0.00
	Total Shares	1,131.38	0.00
	Total Other transferable securities and money market instruments	365,310.07	0.16
	Total Investments in Securities	222,918,377.91	95.07
	Cash at banks	10,247,906.86	4.37
	Other net assets	1,308,504.21	0.56
	Total net assets	234,474,788.98	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - International High Yield Opportunities Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	58.23	Corporate Debt	95.07
Ireland	16.55		
Netherlands	4.16		
Luxembourg	3.78		
United Kingdom	2.04		
Spain	2.00		
Canada	1.77		
Cayman Islands	1.29		
France	1.25		
Belgium	0.91		
Germany	0.79		
Sweden	0.62		
Jersey	0.60		
Finland	0.37		
Denmark	0.36		
Italy	0.35		
Total	95.07		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - International High Yield Opportunities Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
170,530,184.78	EUR	193,564,856.44	USD	969,862.19	31/07/2026
75,815,063.11	NOK	7,656,686.87	USD	(18,975.53)	31/07/2026
130,773,731.47	SEK	13,411,309.08	USD	49,343.16	31/07/2026
18,991.23	USD	16,641.01	EUR	7.44	31/07/2026
17,009.35	USD	168,421.67	NOK	42.33	31/07/2026
8,872.21	USD	86,519.26	SEK	(33.29)	31/07/2026
				1,000,246.30	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
2,308,425.39	USD	1,980,520.00	EUR	50,481.64	15/07/2026
				50,481.64	
Counterparty: Citibank Europe PLC					
193,918.00	GBP	264,011.17	USD	(7,508.59)	15/07/2026
5,615,507.09	USD	4,848,764.00	EUR	87,601.08	15/07/2026
92,928.35	USD	69,288.00	GBP	1,280.65	15/07/2026
				81,373.14	
Counterparty: Goldman Sachs Bank Europe SE					
75,812.00	GBP	101,801.63	USD	(1,524.40)	15/07/2026
				(1,524.40)	
Counterparty: JP Morgan SE					
4,534,698.19	USD	3,376,943.00	GBP	67,984.72	15/07/2026
				67,984.72	
Counterparty: Morgan Stanley Europe SE					
1,961,981.00	EUR	2,289,286.52	USD	(52,474.91)	15/07/2026
581,411.00	GBP	791,532.28	USD	(22,478.30)	15/07/2026
85,297,431.72	USD	72,649,762.00	EUR	2,470,229.36	15/07/2026
				2,395,276.15	
Counterparty: UBS Europe SE					
1,000,000.00	EUR	1,140,098.00	USD	(472.32)	06/07/2026
				(472.32)	
				2,593,118.93	
				3,593,365.23	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Latin American Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				USD			
Shares				26,400.00	Cia de Minas Buenaventura SAA ADR	667,791.28	1.11
BRL				8,144.00	Coca-Cola Femsa ADR	760,397.35	1.27
129,770.00	Axia Energia	1,193,103.72	1.99	4,768.00	Credicorp	1,640,039.67	2.74
49.00	Axia Energia	440.53	0.00	13,385.00	Embraer ADR	739,414.49	1.23
260,200.00	B3 SA - Brasil Bolsa Balcao	639,322.60	1.07	8,287.00	Fomento Economico Mexicano ADR	947,948.14	1.58
517,526.00	Banco Bradesco	1,376,890.80	2.30	307,400.00	NU Holdings Ltd/Cayman Islands	3,531,720.72	5.89
101,929.00	Banco BTG Pactual	927,800.60	1.55			8,287,311.65	13.83
85,900.00	C&A MODAS	155,272.57	0.26	Total Shares		58,393,484.05	97.46
262,705.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	1,306,991.70	2.18	Total Transferable securities and money market instruments admitted to official exchange listing			
469,027.00	Cia Paranaense de Energia - Copel	1,186,618.32	1.98			58,393,484.05	97.46
108,300.00	Cury Construtora e Incorporadora	637,606.23	1.06	Total Investments in Securities			
47,000.00	Cyrela Brazil Realty SA Empreendimentos e Particip	166,566.83	0.28			58,393,484.05	97.46
323,664.00	Dexco	273,317.93	0.46	Cash at banks			
224,100.00	Dimed S/A -Distribuidora De Medicamentos	411,922.50	0.69			1,533,863.60	2.56
48,400.00	Direcional Engenharia	113,257.98	0.19	Other net liabilities			
329,200.00	EcoRodovias Infraestrutura e Logistica	409,174.14	0.68			(11,452.91)	(0.02)
195,154.00	Equatorial	1,281,649.68	2.14	Total net assets			
114,500.00	Gerdau	403,066.98	0.67			59,915,894.74	100.00
41,300.00	Intelbras SA Industria de Telecomunicacao Eletron	98,254.42	0.16				
414,450.00	Itau Unibanco Holding	2,960,792.58	4.94				
655,295.00	Itausa	1,484,525.60	2.48				
171,203.00	Localiza Rent a Car	1,201,285.51	2.00				
686,386.00	Petroleo Brasileiro SA - Petrobras	4,409,987.94	7.36				
24,877.00	PRIO	223,192.78	0.37				
181,414.00	Raia Drogasil	505,727.99	0.84				
193,800.00	Rede D'Or Sao Luiz	1,130,463.63	1.89				
234,691.00	Smartfit Escola de Ginastica e Danca	780,004.10	1.30				
48,959.00	Suzano	325,849.14	0.54				
69,300.00	Track & Field Co	174,385.96	0.29				
261,518.00	Vale	3,434,087.14	5.73				
189,177.00	Vibra Energia	950,803.81	1.59				
55,543.00	WEG	439,082.35	0.73				
39,300.00	XP	555,846.73	0.93				
	CLP	29,157,292.79	48.66				
2,413,918.00	Banco de Chile	416,040.57	0.69				
35,300.00	Banco Itau Chile	616,176.53	1.03				
10,746,600.00	Banco Santander Chile	772,632.00	1.29				
125,778.00	Cencosud	255,316.80	0.43				
138,118.00	Falabella	782,560.43	1.31				
33,214,500.00	Latam Airlines Group	845,944.89	1.41				
454,098.00	Parque Arauco	1,654,687.72	2.76				
8,500.00	Sociedad Quimica y Minera de Chile	549,124.77	0.92				
	COP	5,892,483.71	9.83				
38,500.00	Grupo Cibest	667,371.22	1.11				
	MXN	667,371.22	1.11				
650,100.00	Cemex	688,018.88	1.15				
17,400.00	Coca-Cola Femsa	162,708.70	0.27				
280,800.00	Corp Inmobiliaria Vesta	837,631.14	1.40				
482,684.00	Fibra Uno Administracion	730,357.48	1.22				
66,350.00	Fomento Economico Mexicano	758,216.46	1.27				
99,432.00	GCC	1,048,618.86	1.75				
234,600.00	Gentera	456,483.60	0.76				
23,600.00	Grupo Aeroportuario del Pacifico	527,021.49	0.88				
30,100.00	Grupo Aeroportuario del Sureste	811,790.06	1.35				
159,688.00	Grupo Financiero Banorte	1,472,149.17	2.46				
476,234.00	Grupo Mexico	4,870,437.48	8.13				
109,233.00	Grupo Traxion	59,558.73	0.10				
9,200.00	Industrias Penoles	358,798.44	0.60				
43,200.00	Promotora y Operadora de Infraestructura	612,288.74	1.02				
91,500.00	Regional	617,117.40	1.03				
148,558.00	Wal-Mart de Mexico	377,828.05	0.63				
		14,389,024.68	24.02				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Latin American Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Brazil	48.97	Diversified Banks	24.93
Mexico	26.87	Diversified Metals & Mining	9.24
Chile	9.83	Integrated Oil & Gas	7.36
Cayman Islands	6.82	Steel	6.40
Bermuda	2.74	Electric Utilities	6.11
Colombia	1.11	Soft Drinks	4.39
Peru	1.11	Real Estate Operating Companies	4.16
Total	97.46	Construction Materials	2.90
		Airport Services	2.23
		Water Utilities	2.18
		Passenger Ground Transportation	2.00
		Health Care Facilities	1.89
		Highways & Railtracks	1.70
		Automotive Retail	1.59
		Diversified Capital Markets	1.55
		Drug Retail	1.53
		Homebuilding	1.53
		Airlines	1.41
		Broadline Retail	1.31
		Leisure Facilities	1.30
		Aerospace & Defense	1.23
		Diversified REITs	1.22
		Financial Exchanges & Data	1.07
		Hypermarkets & Super Centers	1.06
		Regional Banks	1.03
		Investment Banking & Brokerage	0.93
		Specialty Chemicals	0.92
		Consumer Finance	0.76
		Electrical Components & Equipment	0.73
		Precious Metals & Minerals	0.60
		Apparel Retail	0.55
		Paper Products	0.54
		Forest Products	0.46
		Oil & Gas Exploration & Production	0.37
		Communications Equipment	0.16
		Cargo Ground Transportation	0.10
		Total	97.46

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Latin American Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
44.53	EUR	190.93	PLN	0.14	31/07/2026
37,576.65	PLN	8,752.69	EUR	(14.56)	31/07/2026
				(14.42)	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
12,764.00	EUR	141,474.68	SEK	3.59	03/07/2026
				3.59	
				(10.83)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				8,000,000.00	Bank of Montreal 2.75% 21-01-2031	7,933,913.42	0.21
Bonds				16,000,000.00	Bank of New Zealand 2.708% 18-06-2030	15,846,978.55	0.42
DKK				12,600,000.00	Bank of Nova Scotia/The 2.973% 22-01-2033	12,543,183.17	0.33
100,000,000.00	Nykredit Realkredit 1% 01-07-2028 SDO A H	13,009,823.05	0.34	8,800,000.00	Bank of Queensland Ltd 2.732% 18-06-2030	8,683,953.15	0.23
400,000,000.00	Nykredit Realkredit 1% 01-07-2030 SDO A H	50,259,132.32	1.32	27,200,000.00	BAWAG PSK Bank fuer Arbeit u 0.01% 03-09-2029	24,864,565.46	0.65
		63,268,955.37	1.66	66,400,000.00	BPCE SFH SA 0.01% 18-03-2031	57,701,896.70	1.52
EUR				36,700,000.00	BPCE SFH SA 0.125% 03-12-2030	32,449,131.90	0.85
11,200,000.00	Aareal Bank AG 2.625% 03-02-2031	11,014,265.86	0.29	8,900,000.00	BPCE SFH SA 2.5% 22-10-2029	8,793,640.55	0.23
12,000,000.00	Aareal Bank AG 3% 01-02-2033	11,914,552.89	0.31	8,300,000.00	BPCE SFH SA 2.625% 24-07-2030	8,198,600.32	0.22
7,500,000.00	Aareal Bank AG 3% 05-08-2031	7,486,692.38	0.20	5,300,000.00	BPCE SFH SA 3% 24-03-2032	5,275,585.90	0.14
37,500,000.00	Aareal Bank AG 3.25% 28-05-2032	37,865,774.29	1.00	17,500,000.00	BPCE SFH SA 3.125% 10-01-2033	17,507,262.50	0.46
10,200,000.00	Achmea Bank NV 2.5% 25-06-2030	10,054,080.57	0.26	25,000,000.00	BPCE SFH SA 3.125% 20-02-2036	24,501,878.45	0.64
18,600,000.00	AMCO - Asset Management Co S 0.75% 20-04-2028	17,873,350.75	0.47	9,800,000.00	BPCE SFH SA 3.25% 26-06-2035	9,726,254.73	0.26
9,788,000.00	AMCO - Asset Management Co S 2.25% 17-07-2027	9,723,597.95	0.26	15,000,000.00	BPCE SFH SA 3.375% 16-01-2036	15,004,835.98	0.39
2,400,000.00	AMCO - Asset Management Co S 3.25% 02-04-2030	2,406,630.33	0.06	22,575,000.00	BPER Banca SPA 0.625% 28-10-2028	21,469,931.41	0.56
10,800,000.00	Arkea Home Loans SFH SA 2.824% 04-09-2031	10,701,301.50	0.28	6,600,000.00	BPER Banca SPA 2.875% 22-07-2029	6,589,804.65	0.17
12,000,000.00	Arkea Public Sector SCF SA 3.226% 02-07-2035	11,916,807.21	0.31	2,000,000.00	BPER Banca SPA 3.25% 22-01-2031	2,016,915.91	0.05
11,200,000.00	Arkea Public Sector SCF SA 3.25% 10-01-2031	11,328,693.83	0.30	20,000,000.00	Caisse de Refinancement de l 2.625% 20-06-2030	19,784,502.49	0.52
15,000,000.00	Arkea Public Sector SCF SA 3.503% 13-01-2036	15,151,632.53	0.40	17,500,000.00	Caisse de Refinancement de l 2.75% 06-09-2030	17,384,948.56	0.46
4,600,000.00	ASB Bank Ltd 2.971% 27-03-2030	4,597,515.09	0.12	33,600,000.00	Caisse de Refinancement de l 2.75% 16-01-2031	33,328,277.08	0.88
13,000,000.00	Australia & New Zealand Bank 2.478% 04-06-2029	12,865,959.83	0.34	11,400,000.00	Caisse de Refinancement de l 2.75% 20-02-2032	11,232,117.03	0.30
29,757,000.00	Autonomous Community of Cata 4.22% 26-04-2035	30,886,587.35	0.81	32,000,000.00	Caisse de Refinancement de l 3% 11-01-2030	32,117,272.29	0.84
29,000,000.00	AXA Home Loan SFH SA 0.01% 16-10-2029	26,338,604.67	0.69	68,800,000.00	Caisse de Refinancement de l 3.125% 20-10-2031	69,249,983.21	1.82
12,500,000.00	Banca Monte dei Paschi di Si 2.625% 22-01-2030	12,361,036.14	0.33	27,400,000.00	Caisse de Refinancement de l 3.25% 29-06-2033	27,544,927.33	0.72
8,400,000.00	Banca Monte dei Paschi di Si 3.5% 23-04-2029	8,526,533.00	0.22	6,000,000.00	Caisse de Refinancement de l 3.375% 16-01-2036	6,000,620.97	0.16
12,000,000.00	Banco BPI SA 2.625% 08-04-2031	11,828,826.00	0.31	40,400,000.00	Caisse Francaise de Financem 0.01% 18-03-2031	35,124,677.00	0.92
3,600,000.00	Banco BPI SA 3.25% 22-03-2030	3,643,352.44	0.10	20,500,000.00	Caisse Francaise de Financem 2.875% 08-09-2032	20,219,405.01	0.53
7,500,000.00	Banco BPM SpA 2.75% 25-02-2032	7,367,595.00	0.19	12,200,000.00	Caisse Francaise de Financem 3.125% 20-07-2033	12,145,387.39	0.32
5,169,000.00	Banco BPM SpA 3.375% 24-01-2030	5,240,284.64	0.14	44,600,000.00	Caisse Francaise de Financem 3.25% 17-04-2035	44,282,119.76	1.16
5,500,000.00	Banco BPM SpA 3.75% 27-06-2028	5,596,305.10	0.15	18,300,000.00	Caisse Francaise de Financem 3.25% 24-11-2032	18,418,350.14	0.48
6,200,000.00	Banco de Sabadell SA 2.75% 15-04-2030	6,163,431.00	0.16	11,700,000.00	Caisse Francaise de Financem 3.375% 16-01-2036	11,677,764.03	0.31
10,400,000.00	Banco de Sabadell SA 3.25% 05-06-2034	10,443,007.45	0.27	30,000,000.00	Caisse Francaise de Financem 3.625% 27-05-2036	30,540,646.39	0.80
20,000,000.00	Banco di Desio e della Brian 4% 13-03-2028	20,368,648.79	0.54	5,800,000.00	Caja Rural de Navarra SCC 3% 23-04-2033	5,738,294.61	0.15
9,700,000.00	Banco Santander SA 2.625% 23-02-2031	9,580,703.49	0.25	37,400,000.00	Cajamar Caja Rural SCC 3.375% 16-02-2028	37,664,986.93	0.99
23,000,000.00	Banco Santander SA 2.75% 08-09-2032	22,697,874.93	0.60	22,500,000.00	Cajamar Caja Rural SCC 3.375% 25-07-2029	22,750,668.05	0.60
18,000,000.00	Banco Santander SA 3% 23-02-2036	17,692,991.48	0.47	21,000,000.00	CCF SFH SACA 2.75% 07-05-2031	20,719,837.29	0.54
25,000,000.00	Banco Santander SA 3.375% 11-01-2030	25,464,066.75	0.67	18,200,000.00	Ceska sporitelna AS 3.224% 19-05-2031	18,393,155.82	0.48
9,000,000.00	Banco Santander Totta SA 2.625% 19-02-2030	8,921,327.18	0.23	33,300,000.00	Ceskoslovenska Obchodna Bank 3.25% 26-05-2031	33,663,169.80	0.89
25,500,000.00	Banco Santander Totta SA 3.125% 16-04-2033	25,561,292.57	0.67	3,200,000.00	Ceskoslovenska Obchodna Bank 3.375% 03-07-2029	3,240,136.45	0.09
6,800,000.00	Banco Santander Totta SA 3.25% 15-02-2031	6,888,534.41	0.18	27,500,000.00	Cie de Financement Foncier S 0.01% 16-04-2029	25,436,691.83	0.67
22,200,000.00	Banco Santander Totta SA 3.375% 19-04-2028	22,447,811.29	0.59	21,300,000.00	Cie de Financement Foncier S 0.01% 25-09-2030	18,824,121.08	0.49
14,000,000.00	Bank Gospodarstwa Krajowego 0.5% 08-07-2031	12,276,832.85	0.32	7,600,000.00	Cie de Financement Foncier S 2.5% 28-06-2029	7,524,120.10	0.20
10,200,000.00	Bank Gospodarstwa Krajowego 3.25% 18-03-2030	10,289,464.87	0.27				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
17,100,000.00	Cie de Financement Foncier S 2.75% 10-03-2031	16,913,891.93	0.44	22,200,000.00	Hellenic Republic Government 3.375% 16-06-2036	21,916,583.70	0.58
8,800,000.00	Cie de Financement Foncier S 3% 24-02-2033	8,722,808.21	0.23	23,700,000.00	Hellenic Republic Government 4.125% 15-06-2054	23,274,554.50	0.61
22,500,000.00	Cie de Financement Foncier S 3.125% 06-06-2030	22,654,568.47	0.60	12,000,000.00	Hellenic Republic Government 4.375% 18-07-2038	12,816,480.00	0.34
15,000,000.00	Cie de Financement Foncier S 3.125% 28-05-2034	14,852,988.87	0.39	21,500,000.00	Iccrea Banca SpA 2.625% 07-11-2030	21,230,842.03	0.56
11,500,000.00	Cie de Financement Foncier S 3.25% 06-07-2034	11,474,470.00	0.30	2,500,000.00	Iccrea Banca SpA 3.5% 04-03-2032	2,548,809.22	0.07
8,800,000.00	Cie de Financement Foncier S 3.5% 12-05-2036	8,888,642.56	0.23	12,000,000.00	Iccrea Banca SpA 3.5% 05-06-2034	12,185,672.48	0.32
8,500,000.00	Commonwealth Bank of Austral 2.853% 09-10-2031	8,434,552.13	0.22	9,900,000.00	Iccrea Banca SpA 3.875% 12-01-2029	10,135,501.58	0.27
12,600,000.00	Commonwealth Bank of Austral 2.855% 26-02-2032	12,478,172.83	0.33	10,000,000.00	ING Belgium SA 2.75% 25-08-2032	9,850,872.18	0.26
42,500,000.00	Commonwealth Bank of Austral 3.331% 01-06-2033	43,107,928.57	1.13	8,900,000.00	Islandsbanki HF 3% 20-09-2027	8,927,056.92	0.23
8,600,000.00	Coop Pank AS 3.125% 20-03-2029	8,655,046.38	0.23	92,000,000.00	Italy Buoni Poliennali Del T 3.35% 01-07-2029	93,454,060.00	2.46
15,500,000.00	Coventry Building Society 0.01% 07-07-2028	14,636,806.54	0.38	62,500,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	61,922,730.47	1.63
6,500,000.00	Credit Agricole Home Loan SF 2.625% 17-02-2031	6,412,579.55	0.17	10,000,000.00	Italy Buoni Poliennali Del T 4.5% 01-10-2053	10,248,245.00	0.27
15,400,000.00	Credit Agricole Home Loan SF 2.75% 18-07-2031	15,249,879.68	0.40	3,000,000.00	Italy Buoni Poliennali Del T 4.65% 01-10-2055	3,128,781.20	0.08
14,100,000.00	Credit Agricole Home Loan SF 3% 09-07-2032	14,060,707.02	0.37	18,000,000.00	KEB Hana Bank 3.125% 20-01-2031	18,066,105.91	0.48
10,800,000.00	Credit Agricole Home Loan SF 3% 29-08-2033	10,708,585.92	0.28	11,000,000.00	Komerčni Banka AS 2.75% 15-10-2030	10,887,580.00	0.29
10,000,000.00	Credit Agricole Italia SpA 3.5% 11-03-2036	10,085,815.85	0.27	14,000,000.00	Kommunalkredit Austria AG 0.01% 29-09-2028	13,094,494.08	0.34
13,300,000.00	Credit Agricole Italia SpA 3.5% 15-01-2030	13,556,244.61	0.36	14,200,000.00	Kommunalkredit Austria AG 0.75% 02-03-2027	14,006,586.77	0.37
27,200,000.00	Credit Agricole Italia SpA 3.5% 24-06-2037	27,139,052.81	0.71	1,500,000.00	Korea Housing Finance Corp 3.124% 18-03-2029	1,507,413.15	0.04
22,000,000.00	Credit Agricole Public Secto 3% 16-01-2033	21,842,456.24	0.57	10,000,000.00	La Banque Postale Home Loan 2.75% 05-11-2031	9,854,044.70	0.26
22,500,000.00	Credit Agricole Public Secto 3.5% 31-05-2036	22,688,195.45	0.60	12,500,000.00	La Banque Postale Home Loan 3% 23-01-2033	12,425,691.12	0.33
18,500,000.00	Credit Mutuel Home Loan SFH 2.625% 10-09-2031	18,176,291.63	0.48	3,900,000.00	Landsbankinn HF 4.25% 16-03-2028	3,978,007.06	0.10
10,300,000.00	Credit Mutuel Home Loan SFH 3% 23-07-2029	10,349,703.57	0.27	7,200,000.00	Lloyds Bank PLC 0.125% 23-09-2029	6,604,890.39	0.17
15,000,000.00	Credit Mutuel Home Loan SFH 3% 29-07-2032	14,929,828.69	0.39	18,800,000.00	Luminor Bank AS/Estonia 1.688% 14-06-2027	18,601,628.57	0.49
15,000,000.00	Credit Mutuel Home Loan SFH 3.125% 06-06-2035	14,742,313.78	0.39	7,000,000.00	Macquarie Bank Ltd 2.778% 25-02-2030	6,957,207.52	0.18
12,300,000.00	Credit Mutuel Home Loan SFH 3.125% 10-03-2036	12,033,828.00	0.32	17,300,000.00	MBH Mortgage Bank Co PLC 3.458% 30-06-2032	17,366,498.39	0.46
25,500,000.00	Credit Mutuel Home Loan SFH 3.125% 17-11-2032	25,522,849.30	0.67	9,800,000.00	Mediobanca Banca di Credito 2.625% 05-08-2030	9,679,420.22	0.25
10,600,000.00	Credit Mutuel Home Loan SFH 3.125% 22-02-2033	10,587,954.56	0.28	15,000,000.00	Mediobanca Banca di Credito 3% 04-09-2031	14,965,416.67	0.39
18,000,000.00	Credit Mutuel Home Loan SFH 3.25% 31-10-2029	18,210,294.12	0.48	12,500,000.00	Mediobanca Banca di Credito 3.125% 24-08-2032	12,538,205.88	0.33
4,000,000.00	Credito Emiliano SpA 3.25% 18-04-2029	4,032,390.21	0.11	30,000,000.00	National Australia Bank Ltd 2.347% 30-08-2029	29,576,228.61	0.78
27,100,000.00	Danmarks Skibskredit 0.25% 21-06-2028 SDO A A	25,762,751.72	0.68	10,200,000.00	National Australia Bank Ltd 2.723% 27-08-2030	10,112,513.47	0.27
9,900,000.00	Danmarks Skibskredit 3.25% 25-03-2031 SDO A A	9,848,959.07	0.26	5,200,000.00	National Australia Bank Ltd 3.146% 05-02-2031	5,236,596.95	0.14
8,000,000.00	Deutsche Pfandbriefbank AG 0.1% 21-01-2028	7,662,083.72	0.20	12,600,000.00	Nationwide Building Society 2.875% 16-09-2032	12,442,106.76	0.33
4,000,000.00	Deutsche Pfandbriefbank AG 2.75% 29-01-2030	3,962,482.24	0.10	20,400,000.00	Nationwide Building Society 3% 24-03-2032	20,370,001.65	0.54
1,861,227.54	DLR Kredit FRN 01-01-2028 IO EURIBOR 3M SDO A B F	1,856,295.29	0.05	13,100,000.00	Novo Banco SA 2.5% 20-05-2029	12,950,577.85	0.34
3,200,000.00	Erste Group Bank AG 2.875% 09-01-2031	3,198,543.30	0.08	9,000,000.00	Novo Banco SA 2.75% 04-02-2030	8,940,522.05	0.24
6,000,000.00	Erste Group Bank AG 3% 20-04-2032	6,010,399.00	0.16	17,000,000.00	Oberoesterreichische Landesb 2.75% 24-03-2032	16,686,582.43	0.44
33,500,000.00	Eurocaja Rural SCC 0.125% 22-09-2031	28,743,713.28	0.76	7,400,000.00	OTP Jelzalogbank Zrt 3.002% 20-06-2030	7,384,423.43	0.19
72,000,000.00	French Republic Government B 3.75% 25-05-2056	64,063,428.05	1.68	14,000,000.00	OTP Jelzalogbank Zrt 3.137% 31-03-2031	14,005,695.79	0.37
9,600,000.00	French Republic Government B 4.1% 25-05-2046	9,501,804.00	0.25	7,400,000.00	OTP Jelzalogbank Zrt 3.161% 31-05-2032	7,369,290.00	0.19
60,546,000.00	Hellenic Republic Government 1.875% 24-01-2052	38,881,677.40	1.02	37,500,000.00	OTP Jelzalogbank Zrt 3.444% 31-08-2033	37,757,025.00	0.99
				52,500,000.00	Oversea-Chinese Banking Corp 2.989% 18-05-2029	52,707,837.95	1.39

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
18,900,000.00	PKO Bank Hipoteczny SA 2.5% 12-06-2029	18,666,266.33	0.49	12,000,000.00	UniCredit Bank Czech Republi 2.75% 24-02-2031	11,856,875.23	0.31
16,000,000.00	Portugal Obrigacoes do Tesou 3% 15-06-2035	15,844,622.58	0.42	37,500,000.00	UniCredit SpA 3% 31-07-2029	37,633,694.92	0.99
11,000,000.00	Portugal Obrigacoes do Tesou 3.625% 12-06-2054	10,495,901.67	0.28	10,000,000.00	UniCredit SpA 3.375% 31-07- 2033	10,128,529.26	0.27
13,600,000.00	Raiffeisen Bank Internationa 3.375% 25-09-2027	13,691,110.19	0.36	35,700,000.00	UniCredit SpA 3.5% 31-07-2030	36,475,651.65	0.96
20,000,000.00	Raiffeisenlandesbank Niedero 2.375% 31-08-2032	19,216,909.61	0.51	47,000,000.00	United Overseas Bank Ltd 0.1% 25-05-2029	43,445,604.01	1.14
19,600,000.00	Raiffeisenlandesbank Oberoes 2.5% 28-06-2029	19,365,499.75	0.51	30,000,000.00	Vseobecna Uverova Banka AS 0.875% 22-03-2027	29,619,256.44	0.78
34,411,000.00	Romanian Government Internat 2% 14-04-2033	28,429,723.51	0.75	5,400,000.00	Vseobecna Uverova Banka AS 3% 20-05-2032	5,343,860.10	0.14
2,000,000.00	Romanian Government Internat 3.375% 28-01-2050	1,319,263.09	0.03	11,200,000.00	Vseobecna Uverova Banka AS 3.25% 14-10-2030	11,287,750.42	0.30
44,000,000.00	Romanian Government Internat 4.625% 04-03-2033	42,786,414.67	1.13	10,900,000.00	Vseobecna Uverova Banka AS 3.875% 05-09-2028	11,103,976.49	0.29
7,100,000.00	Romanian Government Internat 5.375% 07-06-2033	7,189,958.00	0.19	6,300,000.00	Westpac Banking Corp 0.01% 22-09-2028	5,925,307.22	0.16
3,300,000.00	Romanian Government Internat 5.875% 11-07-2032	3,467,193.33	0.09	9,600,000.00	Westpac Banking Corp 2.585% 14-05-2030	9,480,411.84	0.25
17,600,000.00	Romanian Government Internat 6.5% 07-10-2045	17,863,270.62	0.47	16,600,000.00	Westpac Banking Corp 2.912% 26-11-2032	16,444,220.71	0.43
15,000,000.00	Santander UK PLC 2.625% 12-04-2028	14,944,513.51	0.39	14,000,000.00	Westpac Banking Corp 3.477% 23-06-2036	14,186,069.13	0.37
9,700,000.00	Santander UK PLC 2.875% 12-01-2032	9,616,687.95	0.25	4,800,000.00	Westpac Securities NZ Ltd/Lo 2.696% 02-07-2030	4,748,982.18	0.12
16,000,000.00	Santander UK PLC 2.875% 12-02-2033	15,787,584.00	0.42	19,200,000.00	Westpac Securities NZ Ltd/Lo 3.119% 15-05-2031	19,310,580.10	0.51
10,000,000.00	Slovakia Government Bond 3.625% 04-11-2037	9,959,362.33	0.26		JPY	3,470,084,136.31	91.25
6,600,000.00	Slovenia Government Bond 1.175% 13-02-2062	3,205,164.40	0.08	1,000,000.00	Japan Government Thirty Year 0.6% 20-06-2050	2,687.80	0.00
5,000,000.00	Slovenska Sporitelna AS 2.75% 10-09-2030	4,952,938.81	0.13	3,000,000,000.00	Japan Government Thirty Year 3.2% 20-09-2055	14,257,201.90	0.37
9,200,000.00	Slovenska Sporitelna AS 2.875% 22-01-2032	9,122,039.62	0.24		USD	14,259,889.70	0.37
32,334,000.00	Spain Government Bond 1.9% 31-10-2052	21,529,528.31	0.57	29,000,000.00	Deutsche Pfandbriefbank AG 5.25% 07-12-2026	25,510,707.70	0.67
6,700,000.00	Spain Government Bond 3.3% 30-04-2036	6,708,391.04	0.18			25,510,707.70	0.67
23,000,000.00	Spain Government Bond 3.95% 31-10-2056	22,607,493.60	0.59	Total Bonds		3,573,123,689.08	93.96
30,900,000.00	Spain Government Bond 4% 31-10-2054	30,899,897.67	0.81	Total Transferable securities and money market instruments admitted to official exchange listing		3,573,123,689.08	93.96
10,700,000.00	Standard Chartered Bank Sing 2.572% 03-09-2029	10,580,663.20	0.28		Transferable securities and money market instruments traded on another regulated market		
11,700,000.00	Sumitomo Mitsui Banking Corp 0.409% 07-11-2029	10,753,868.45	0.28		Bonds		
6,500,000.00	Sumitomo Mitsui Banking Corp 2.737% 18-02-2030	6,435,139.09	0.17		EUR		
19,900,000.00	Sumitomo Mitsui Trust Bank L 0.01% 15-10-2027	19,167,390.09	0.50	16,400,000.00	Lloyds Bank GmbH 2.875% 09-09-2032	16,252,646.00	0.43
32,800,000.00	Sumitomo Mitsui Trust Bank L 0.277% 25-10-2028	30,801,790.27	0.81	12,800,000.00	National Australia Bank Ltd 2.848% 04-03-2033	12,621,907.20	0.33
25,500,000.00	Tatra Banka as 2.75% 09-10- 2028	25,426,771.52	0.67	3,700,000.00	San Marino International Bon 3.625% 30-04-2031	3,732,912.93	0.10
9,000,000.00	Tatra Banka as 2.75% 10-02- 2031	8,904,773.97	0.23	16,900,000.00	UniCredit Bank GmbH 2.625% 22-11-2030	16,722,363.12	0.44
12,400,000.00	Tatra Banka as 2.75% 27-05- 2030	12,315,905.71	0.32	47,500,000.00	United Overseas Bank Ltd 2.718% 01-12-2030	46,985,502.73	1.24
8,000,000.00	Tatra Banka as 2.875% 11-09- 2031	7,938,480.00	0.21			96,315,331.98	2.53
17,000,000.00	UBS Switzerland AG 2.783% 09-09-2030	16,837,360.15	0.44	Total Bonds		96,315,331.98	2.53
1,000,000.00	UniCredit Bank Austria AG FRN 20-08-2033	934,881.26	0.02	Total Transferable securities and money market instruments traded on another regulated market		96,315,331.98	2.53
4,320,000.00	UniCredit Bank Austria AG FRN 25-01-2031	4,128,731.84	0.11		Total Investments in Securities	3,669,439,021.06	96.49
900,000.00	UniCredit Bank Austria AG FRN 27-12-2026	903,097.38	0.02	Cash at banks		110,175,651.83	2.90
3,800,000.00	UniCredit Bank Austria AG FRN 27-12-2029	3,708,614.88	0.10	Other net assets		23,266,562.31	0.61
2,900,000.00	UniCredit Bank Austria AG FRN 27-12-2031	2,762,493.60	0.07	Total net assets		3,802,881,235.20	100.00
1,000,000.00	UniCredit Bank Austria AG FRN 31-12-2031	957,100.00	0.03				
7,000,000.00	UniCredit Bank Czech Republi 2.625% 03-03-2030	6,912,324.61	0.18				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
France	29.22	Covered corporate Debt	52.45
Italy	13.43	Mortgage Bonds	26.21
Spain	7.88	Government and Government Guaranteed Bonds	17.00
Australia	5.16	Corporate Debt	0.79
Slovakia	4.55	Callable Mortgage Bonds	0.05
Singapore	4.04		
Austria	3.77		
Germany	3.64		
Portugal	3.35		
Romania	2.66		
Denmark	2.65		
Greece	2.55		
United Kingdom	2.48		
Hungary	2.21		
Japan	2.14		
Czech Republic	1.26		
New Zealand	1.17		
Poland	1.08		
Estonia	0.72		
Canada	0.54		
Republic Of Korea	0.51		
Switzerland	0.44		
Iceland	0.34		
Belgium	0.26		
Netherlands	0.26		
San Marino	0.10		
Slovenia	0.08		
Total	96.49		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Derivative Instruments

Credit Default Swaps

Underlying	Buy/Sell	Fixed rate	Nominal	Currency	Cost (EUR)	Unrealised appreciation/ (depreciation) (EUR)	Market value (EUR)	Maturity Date
Counterparty: ICE Clear Credit LLC								
ITRAXX-XOVERS45V1-5Y	Buy	5.00%	14,399,000.00	EUR	(1,018,097.97)	(563,933.75)	(1,582,031.72)	20/06/2031
					(1,018,097.97)	(563,933.75)	(1,582,031.72)	

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	981.00	93,425,535.00	74,180.48	996,770.71
AUST 3YR BOND FUT 9/2026	15/09/2026	AUD	(903.00)	(86,358,405.00)	(7,807.13)	(330,019.63)
CAN 10YR BOND FUT 9/2026	29/09/2026	CAD	(174.00)	(21,076,620.00)	(2,145.45)	(226,317.28)
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	(7,129.00)	(822,686,600.00)	0.00	(2,988,141.01)
Euro-BTP Future 9/2026	10/09/2026	EUR	2,176.00	259,836,160.00	21,760.00	2,577,346.62
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	(2,822.00)	(359,551,020.00)	0.00	(3,759,188.83)
EURO-BUXL 30Y BND 9/2026	10/09/2026	EUR	873.00	97,287,120.00	0.00	1,901,735.95
Euro-OAT Future 9/2026	10/09/2026	EUR	560.00	67,256,000.00	(11,200.00)	239,082.48
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(6,061.00)	(642,284,170.00)	(60,610.00)	(848,703.65)
JPN 10Y BOND(OSE) 9/2026	24/09/2026	JPY	(258.00)	(32,936,280,000.00)	529,809.83	(663,046.21)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	732.00	65,484,720.00	(169,959.43)	1,046,722.57
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	2,364.00	253,078,020.00	0.00	615,425.21
SW 5YR STDS FUT 9/2026	16/09/2026	SEK	760.00	696,791,061.77	(20,961.32)	983,871.39
SWEDISH 10YR FUT 9/2026	16/09/2026	SEK	(549.00)	(468,632,395.09)	94,173.25	(1,064,138.91)
SWEDISH 5YR FUT 9/2026	16/09/2026	SEK	(700.00)	(656,283,506.77)	59,529.36	(827,931.62)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(1,163.00)	(128,039,031.25)	95,696.01	(1,114,741.71)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(644.00)	(132,794,809.28)	26,498.20	15,470.55
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(1,410.00)	(151,101,324.60)	87,024.36	(351,503.16)
US LONG BOND(CBT) 9/2026	30/09/2026	USD	(682.00)	(77,726,687.50)	112,235.05	(2,028,779.46)
US ULTRA BOND CBT 9/2026	30/09/2026	USD	58.00	6,766,062.50	(12,726.55)	74,270.37
					815,496.66	(5,751,815.62)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
11,539,597.03	CHF	12,543,227.96	EUR	(5,041.31)	31/07/2026
45,174.71	EUR	500,518.63	SEK	13.20	31/07/2026
1,802,020.01	GBP	2,088,445.27	EUR	885.18	31/07/2026
1,068,037.95	NOK	95,028.97	EUR	(710.98)	31/07/2026
558,106,128.38	SEK	50,425,679.49	EUR	(67,986.71)	31/07/2026
39,589,283.69	USD	34,878,082.36	EUR	(174,118.29)	31/07/2026
				(246,958.91)	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
1,319,517.26	EUR	1,142,159.00	GBP	(3,174.43)	28/08/2026
61,669.00	AUD	37,565.28	EUR	(415.97)	31/08/2026
118,859.00	CAD	73,385.49	EUR	(96.44)	31/08/2026
286,012.79	EUR	472,513.00	AUD	1,378.50	31/08/2026
132,013.12	EUR	212,760.00	CAD	821.80	31/08/2026
73,551,870.65	EUR	85,931,386.00	USD	(1,670,071.59)	31/08/2026
297,117,084.00	JPY	1,610,369.58	EUR	(942.19)	31/08/2026
1,895,461.00	USD	1,632,113.74	EUR	27,156.73	31/08/2026
				(1,645,343.59)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: BNP Paribas SA					
945,889.47	EUR	819,131.00	GBP	(2,713.98)	28/08/2026
271,041.00	GBP	312,602.61	EUR	1,277.97	28/08/2026
120,564.00	AUD	73,406.27	EUR	(778.83)	31/08/2026
168,606.96	EUR	278,041.00	AUD	1,118.34	31/08/2026
136,759,600.00	EUR	1,020,891,267.66	DKK	76,726.76	31/08/2026
239,862.05	EUR	2,636,030.00	SEK	1,907.99	31/08/2026
1,311,224.00	SEK	118,891.97	EUR	(529.55)	31/08/2026
				77,008.70	
Counterparty: BofA Securities Europe SA					
1,029,705.36	EUR	892,069.00	GBP	(3,363.25)	28/08/2026
1,196,952.00	GBP	1,377,407.45	EUR	8,718.52	28/08/2026
388,841.00	AUD	235,153.79	EUR	(922.99)	31/08/2026
183,748.00	CAD	113,488.16	EUR	(188.09)	31/08/2026
96,660,339.00	DKK	12,943,113.83	EUR	(1,685.40)	31/08/2026
515,580.31	EUR	851,503.00	AUD	2,647.89	31/08/2026
117,903.24	EUR	190,825.00	CAD	239.26	31/08/2026
284,664.61	EUR	52,410,906.00	JPY	762.33	31/08/2026
556,924.96	EUR	6,051,721.00	SEK	10,613.33	31/08/2026
3,767,359.88	EUR	4,399,340.00	USD	(83,706.64)	31/08/2026
4,976,332.00	SEK	456,820.40	EUR	(7,592.48)	31/08/2026
2,847,023.00	USD	2,476,207.90	EUR	16,145.28	31/08/2026
				(58,332.24)	
Counterparty: Citibank Europe PLC					
605,934.74	EUR	523,680.00	GBP	(522.88)	28/08/2026
41,941.00	AUD	25,366.12	EUR	(101.61)	31/08/2026
161,924.00	CAD	100,183.70	EUR	(339.77)	31/08/2026
109,493.41	EUR	181,041.00	AUD	437.55	31/08/2026
88,695.33	EUR	143,297.00	CAD	336.85	31/08/2026
35,590,121.00	JPY	192,869.77	EUR	(84.88)	31/08/2026
2,868,936.00	SEK	261,042.15	EUR	(2,063.75)	31/08/2026
1,463,454.00	USD	1,256,944.65	EUR	24,138.53	31/08/2026
				21,800.04	
Counterparty: Deutsche Bank AG					
240,829.99	EUR	208,673.00	GBP	(825.53)	28/08/2026
436,058.00	GBP	502,335.64	EUR	2,641.69	28/08/2026
286,136,315.00	DKK	38,321,091.25	EUR	(11,531.44)	31/08/2026
1,203,344.07	EUR	223,192,287.00	JPY	(5,622.60)	31/08/2026
64,261.94	EUR	711,571.00	SEK	30.36	31/08/2026
188,120,741.00	JPY	1,018,639.06	EUR	371.95	31/08/2026
4,146,028.00	SEK	377,335.32	EUR	(3,073.68)	31/08/2026
				(18,009.25)	
Counterparty: Goldman Sachs Bank Europe SE					
558,830.62	EUR	483,699.00	GBP	(1,323.19)	28/08/2026
524,410.00	GBP	603,283.46	EUR	4,006.98	28/08/2026
826,459.00	AUD	504,550.68	EUR	(6,688.77)	31/08/2026
110,165.85	EUR	181,746.00	AUD	684.39	31/08/2026
759,720.31	EUR	139,725,968.00	JPY	2,841.91	31/08/2026
2,386,721.80	EUR	25,754,730.05	SEK	61,682.75	31/08/2026
1,197,524.25	EUR	1,388,418.00	USD	(17,892.66)	31/08/2026
9,279,465.00	SEK	858,769.79	EUR	(21,059.40)	31/08/2026
				22,252.01	
Counterparty: JP Morgan SE					
2,986,391.87	EUR	2,596,390.00	GBP	(20,343.09)	28/08/2026
2,534,262.00	GBP	2,929,798.51	EUR	5,042.88	28/08/2026
18,197,266.97	EUR	3,364,688,766.00	JPY	(28,471.22)	31/08/2026
470,439.22	EUR	5,208,738.00	SEK	260.47	31/08/2026
35,703,984.00	JPY	194,198.38	EUR	(794.03)	31/08/2026
1,133,736.00	SEK	104,156.68	EUR	(1,810.73)	31/08/2026
				(46,115.72)	
Counterparty: Morgan Stanley Europe SE					
341,718.66	EUR	296,592.00	GBP	(1,750.11)	28/08/2026
1,363,107.00	GBP	1,571,377.58	EUR	7,173.51	28/08/2026
333,210.00	AUD	203,526.04	EUR	(2,798.73)	31/08/2026
159,935,894.00	DKK	21,414,647.88	EUR	(1,537.93)	31/08/2026
223,131.04	EUR	363,750.00	AUD	4,002.70	31/08/2026
255,295.94	EUR	411,074.46	CAD	1,819.75	31/08/2026
531,357.37	EUR	98,147,488.00	JPY	(286.85)	31/08/2026
440,362.71	EUR	4,778,876.00	SEK	8,953.42	31/08/2026
4,607,280.83	EUR	5,372,693.00	USD	(95,857.45)	31/08/2026
306,728,681.00	JPY	1,658,424.55	EUR	3,051.80	31/08/2026
4,231,316.00	SEK	390,425.79	EUR	(8,445.07)	31/08/2026
				(85,674.96)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: UBS Europe SE					
4,041,493.25	EUR	3,506,584.00	GBP	(19,316.20)	28/08/2026
1,651,190.00	GBP	1,904,917.91	EUR	7,253.95	28/08/2026
608,447.00	AUD	371,683.77	EUR	(5,152.21)	31/08/2026
317,539.00	CAD	197,321.56	EUR	(1,520.66)	31/08/2026
2,140,548.16	EUR	3,511,147.00	AUD	25,431.73	31/08/2026
108,015.34	EUR	173,963.00	CAD	746.59	31/08/2026
923,445.61	EUR	170,700,354.00	JPY	(1,199.52)	31/08/2026
685,445.59	EUR	7,452,526.00	SEK	12,679.48	31/08/2026
6,284,398.59	EUR	7,312,177.00	USD	(116,574.31)	31/08/2026
77,694,565.00	JPY	419,535.43	EUR	1,315.50	31/08/2026
6,348,698.00	SEK	579,772.63	EUR	(6,668.69)	31/08/2026
2,223,046.00	USD	1,950,884.02	EUR	(4,709.85)	31/08/2026
1,038.00	EUR	944.00	CHF	9.92	03/09/2026
				(107,704.27)	
				(1,840,119.28)	
				(2,087,078.19)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 2.1280%	(225,000,000.00)	SEK	162,023.03	3,917.77	27/11/2029
Receiving floating rate STIBOR 3 months					
Paying fixed rate 2.4290%	(30,000,000.00)	EUR	496,281.28	(2,465.00)	28/01/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4560%	(60,000,000.00)	EUR	922,120.48	(17,865.00)	28/01/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4000%	(285,000,000.00)	SEK	(8,677.69)	6,318.63	17/02/2030
Receiving floating rate STIBOR 3 months					
Paying fixed rate 4.2060%	(100,000.00)	USD	(1,817.85)	6.74	18/02/2035
Receiving float rate USD-SOFR-OIS COMPOUND 1 day					
Receiving fixed rate 2.5770%	10,000,000.00	EUR	(255,757.29)	(715,125.39)	12/03/2055
Paying floating rate EURIBOR 6 months					
Paying fixed rate 2.9650%	(15,000,000.00)	EUR	328,362.87	3,435.00	09/10/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4780%	(100,000,000.00)	EUR	1,695,434.93	(5,694.00)	03/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4900%	(50,000,000.00)	EUR	816,711.81	(6,536.00)	04/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9160%	(17,000,000.00)	EUR	534,954.13	0.00	05/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9530%	(15,000,000.00)	EUR	360,594.17	2,203.00	11/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5130%	(50,000,000.00)	EUR	742,364.34	3,929.00	12/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5230%	(25,000,000.00)	EUR	361,137.48	(953.00)	14/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.9060%	(10,000,000.00)	EUR	(231,379.58)	1,475.00	17/11/2075
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5310%	(23,000,000.00)	EUR	326,409.05	(83.00)	17/11/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0620%	(15,000,000.00)	EUR	46,048.11	2,146.00	21/11/2055
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5850%	(30,000,000.00)	EUR	327,170.98	2,669.00	03/12/2032
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.2090%	(15,000,000.00)	EUR	(387,369.85)	1,460.00	17/12/2055
Receiving floating rate EURIBOR 6 months					
Receiving fixed rate 2.2600%	10,000,000.00	EUR	203,727.72	(1,784,114.67)	18/02/2055
Paying floating rate EURIBOR 6 months					
Paying fixed rate 2.6950%	(60,000,000.00)	EUR	295,415.64	9,987.00	12/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7050%	(60,000,000.00)	EUR	271,298.68	3,047.00	22/01/2033
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4670%	(40,000,000.00)	EUR	140,906.39	4,000.00	29/01/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration European Covered Bond Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Receiving fixed rate 4.6100%	19,000,000.00	GBP	(494,674.76)	15,437.80	06/02/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.1760%	(110,000,000.00)	EUR	1,345,905.96	3,598.00	04/03/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.4830%	(30,000,000.00)	EUR	(34,800.60)	(3,860.00)	16/03/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.0950%	(32,000,000.00)	EUR	(157,083.45)	17,475.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0970%	(18,000,000.00)	EUR	(90,477.31)	4,880.00	19/03/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4680%	(220,000,000.00)	EUR	(196,869.40)	12,198.00	24/03/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.1010%	(12,000,000.00)	EUR	(88,656.43)	24,917.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0980%	(17,000,000.00)	EUR	(88,993.14)	8,719.00	10/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1250%	(20,000,000.00)	EUR	(235,299.32)	28,516.00	13/04/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0820%	(20,000,000.00)	EUR	(523,566.85)	(2,417.00)	22/04/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.9360%	(7,000,000.00)	EUR	(231,443.22)	497.00	23/04/2076
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.4310%	(170,000,000.00)	EUR	(53,091.45)	9,989.00	24/04/2028
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3120%	50,000,000.00	EUR	702,968.25	4,190.00	29/04/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 3.3500%	50,000,000.00	EUR	846,887.08	(1,105.00)	07/05/2041
Paying float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.5400%	(30,000,000.00)	EUR	(110,228.67)	(2,722.00)	11/05/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2080%	(45,000,000.00)	EUR	(1,185,063.05)	20,549.00	21/05/2036
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.1450%	(25,000,000.00)	EUR	(375,193.41)	(2,030.00)	29/05/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.7770%	(50,000,000.00)	EUR	(420,350.18)	2,183.00	29/05/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7960%	(57,000,000.00)	EUR	(571,416.64)	1,997.00	03/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.6000%	(105,000,000.00)	EUR	(685,815.17)	(49.00)	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.7100%	(80,000,000.00)	EUR	(880,616.18)	16,749.00	08/06/2033
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 2.8870%	(45,000,000.00)	EUR	(836,170.85)	29,035.00	10/06/2036
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Paying fixed rate 3.2330%	(20,000,000.00)	EUR	(640,830.04)	6,974.00	11/06/2056
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 3.0640%	(20,000,000.00)	EUR	(460,109.06)	3,813.00	17/06/2056
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
Receiving fixed rate 4.8360%	10,000,000.00	GBP	158,570.77	3,316.58	16/06/2056
Paying float rate GBP-SONIA-OIS COMPOUND 1 day					
Paying fixed rate 2.5920%	(40,000,000.00)	EUR	(256,310.58)	9,926.50	05/06/2031
Receiving float rate EUR-EUROSTR-OIS COMPOUND 1 day					
			1,583,231.13	(2,275,465.04)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration US High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				675,000.00	Alliant Holdings Intermediat 6.75% 15-04-2028	680,781.38	0.62
Bonds				840,000.00	Allied Universal Holdco LLC 7.875% 15-02-2031	879,067.56	0.80
USD				1,750,000.00	Antares Holdings LP 7.95% 11-08-2028	1,808,402.74	1.65
515,000.00	Ahlstrom Holding 3 Oy 4.875% 04-02-2028	509,915.18	0.46	750,000.00	Aramark Services Inc 5% 01-02-2028	748,264.20	0.68
1,220,000.00	Belron UK Finance PLC 5.75% 15-10-2029	1,226,694.14	1.12	1,030,000.00	Arches Buyer Inc 4.25% 01-06-2028	1,010,998.97	0.92
1,260,000.00	Carnival Corp Ltd 5.125% 01-05-2029	1,259,344.93	1.15	415,000.00	Arcosa Inc 4.375% 15-04-2029	408,839.99	0.37
1,140,000.00	Celanese US Holdings LLC 7.35% 15-11-2028	1,188,861.54	1.08	140,000.00	Ardagh Metal Packaging Finan 4% 01-09-2029	133,133.45	0.12
710,000.00	Centene Corp 2.5% 01-03-2031	620,796.31	0.56	350,000.00	Ardagh Metal Packaging Finan 6.25% 30-01-2031	354,596.55	0.32
775,000.00	Deutsche Bank AG/New York NY FRN 16-11-2027	776,100.32	0.71	498,000.00	Avis Budget Car Rental LLC / 5.75% 15-07-2027	499,679.75	0.45
415,000.00	Edison International 4.125% 15-03-2028	409,389.53	0.37	460,000.00	Azorra Finance Ltd 7.75% 15-04-2030	477,545.32	0.43
165,000.00	Edison International 5.25% 15-11-2028	165,410.33	0.15	260,000.00	Black Pearl Compute LLC 6.125% 15-02-2031	263,343.34	0.24
990,000.00	Goodyear Tire & Rubber Co/Th 4.875% 15-03-2027	989,351.85	0.90	375,000.00	Block Inc 5.625% 15-08-2030	375,993.00	0.34
620,000.00	Herens Holdco Sarl 4.75% 15-05-2028	538,364.85	0.49	850,000.00	Bread Financial Holdings Inc 6.75% 15-05-2031	870,022.60	0.79
270,000.00	INEOS Quattro Finance 2 Plc 9.625% 15-03-2029	253,963.40	0.23	540,000.00	Brink's Co/The 6.5% 15-06-2029	551,533.32	0.50
920,000.00	Kioxia Holdings Corp 6.25% 24-07-2030	950,396.64	0.86	390,000.00	Cable One Inc 4% 15-11-2030	213,791.53	0.19
375,000.00	Newell Brands Inc 6.375% 15-05-2030	380,469.75	0.35	1,110,000.00	Caesars Entertainment Inc 4.625% 15-10-2029	1,066,549.72	0.97
1,100,000.00	Nissan Motor Co Ltd 4.345% 17-09-2027	1,083,363.48	0.99	210,000.00	Canpack Group Inc / CANPACK 6% 15-05-2031	211,451.52	0.19
756,000.00	Nordstrom Inc 4.375% 01-04-2030	728,946.77	0.66	640,000.00	Carriage Services Inc 4.25% 15-05-2029	614,085.25	0.56
940,000.00	Olin Corp 5% 01-02-2030	915,443.63	0.83	545,000.00	CCO Holdings LLC / CCO Holdi 4.5% 15-08-2030	508,853.58	0.46
1,400,000.00	OneMain Finance Corp 5.375% 15-11-2029	1,374,613.94	1.25	1,030,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	978,586.62	0.89
575,000.00	Paramount Global 4.2% 01-06-2029	552,127.23	0.50	276,000.00	CCO Holdings LLC / CCO Holdi 5.125% 01-05-2027	275,661.93	0.25
1,080,000.00	Perenti Finance Pty Ltd 7.5% 26-04-2029	1,112,472.54	1.01	470,000.00	Churchill Downs Inc 5.75% 01-04-2030	469,981.95	0.43
475,000.00	Piedmont Operating Partnersh 9.25% 20-07-2028	512,206.14	0.47	535,000.00	Cipher Compute LLC 7.125% 15-11-2030	558,073.91	0.51
270,000.00	Popular Inc 7.25% 13-03-2028	278,728.83	0.25	645,000.00	Clarios Global LP / Clarios 6.75% 15-02-2030	664,643.48	0.60
160,000.00	SLM Corp 6.495% MULTI 15-05-2032	159,762.83	0.15	1,655,000.00	Clearway Energy Operating LL 4.75% 15-03-2028	1,641,849.24	1.49
140,000.00	SLM Corp 6.5% 31-01-2030	141,999.06	0.13	710,000.00	Cloud Software Group Inc 6.5% 31-03-2029	687,296.39	0.63
439,000.00	Teva Pharmaceutical Finance 3.15% 01-10-2026	437,141.76	0.40	940,000.00	Cloud Software Group Inc 8.25% 30-06-2032	878,172.63	0.80
330,000.00	United Airlines Holdings Inc 4.875% 01-03-2029	327,721.81	0.30	500,000.00	Clydesdale Acquisition Holdi 6.625% 15-04-2029	499,753.40	0.45
450,000.00	United Airlines Holdings Inc 5.375% 01-03-2031	447,905.79	0.41	1,245,000.00	Cogent Communications Group 6.5% 01-07-2032	1,119,651.78	1.02
230,000.00	Ziggo Bond Co BV 5.125% 28-02-2030	202,305.19	0.18	955,000.00	Compass Minerals Internation 8% 01-07-2030	1,007,316.81	0.92
		17,543,797.77	15.96	265,000.00	Core Scientific Finance I LL 7.75% 15-05-2031	269,015.81	0.24
	Total Bonds	17,543,797.77	15.96	510,000.00	Credit Acceptance Corp 6.625% 15-03-2030	511,836.80	0.47
	Total Transferable securities and money market instruments admitted to official exchange listing	17,543,797.77	15.96	980,000.00	Darling Ingredients Inc 5.25% 15-04-2027	980,066.35	0.89
Transferable securities and money market instruments traded on another regulated market				520,000.00	Deluxe Corp 8.125% 15-09-2029	539,239.48	0.49
Bonds				108,000.00	Directv Financing LLC / Dire 5.875% 15-08-2027	107,767.68	0.10
USD				2,145,000.00	Directv Financing LLC 8.875% 01-02-2030	2,185,772.16	1.99
465,000.00	1011778 BC ULC / New Red Fin 6.125% 15-06-2029	472,419.54	0.43	64,000.00	Discovery Global Holdings In 3.75% 15-03-2027	63,675.23	0.06
375,000.00	Acadia Healthcare Co Inc 5.5% 01-07-2028	373,506.23	0.34	1,550,000.00	DISH Network Corp 11.75% 15-11-2027	1,593,686.75	1.45
615,000.00	Acrisure LLC / Acrisure Fina 7.5% 06-11-2030	583,883.21	0.53	1,729,000.00	Edgewell Personal Care Co 5.5% 01-06-2028	1,727,353.58	1.57
410,000.00	Albertsons Cos Inc / Safeway 5.5% 31-03-2031	401,155.93	0.36	240,000.00	Embecka Corp 5% 15-02-2030	184,786.94	0.17
265,000.00	Allegiant Travel Co 7.125% 01-07-2031	268,297.30	0.24	615,000.00	EMRLD Borrower LP / Emerald 6.625% 15-12-2030	627,562.61	0.57
				515,000.00	Fertitta Entertainment LLC / 4.625% 15-01-2029	501,033.92	0.46

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration US High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
560,000.00	Flash Compute LLC 7.25% 31-12-2030	577,883.04	0.53	705,000.00	Prime Healthcare Services In 9.375% 01-09-2029	738,900.21	0.67
1,000,000.00	Flutter Treasury DAC 6.375% 29-04-2029	1,017,186.00	0.93	580,000.00	Prime Security Services Borr 3.375% 31-08-2027	568,300.65	0.52
1,235,000.00	Freedom Mortgage Holdings LL 9.25% 01-02-2029	1,285,388.96	1.17	500,000.00	Primo Water Holdings Inc / T 6.25% 01-04-2029	501,112.50	0.46
205,000.00	Global Auto Holdings Ltd/AAG 11.5% 15-08-2029	212,932.12	0.19	500,000.00	PTC Inc 4% 15-02-2028	490,034.05	0.45
350,000.00	Go Daddy Operating Co LLC / 3.5% 01-03-2029	329,946.75	0.30	1,500,000.00	Rakuten Group Inc 11.25% 15-02-2027	1,552,229.88	1.41
325,000.00	Go Daddy Operating Co LLC / 5.25% 01-12-2027	325,707.92	0.30	390,000.00	Raven Acquisition Holdings L 6.875% 15-11-2031	381,343.76	0.35
280,000.00	goeasy Ltd 6.875% 15-02-2031	245,877.80	0.22	200,000.00	RB Global Holdings Inc 6.75% 15-03-2028	202,995.40	0.18
810,000.00	Gray Media Inc 10.5% 15-07-2029	858,290.58	0.78	1,005,000.00	RHP Hotel Properties LP / RH 4.5% 15-02-2029	986,498.65	0.90
800,000.00	Group 1 Automotive Inc 4% 15-08-2028	779,362.16	0.71	160,000.00	Rocket Cos Inc 7.125% 01-02-2032	166,186.08	0.15
1,040,000.00	Herc Holdings Inc 5.75% 15-03-2031	1,038,273.81	0.94	1,310,000.00	SBA Communications Corp 3.875% 15-02-2027	1,302,468.29	1.18
770,000.00	Hilton Domestic Operating Co 5.875% 01-04-2029	779,622.69	0.71	380,000.00	Scientific Games Holdings LP 6.625% 01-03-2030	327,141.35	0.30
1,280,000.00	Iliad Holding SAS 8.5% 15-04-2031	1,356,729.60	1.23	1,110,000.00	SCIH Salt Holdings Inc 4.875% 01-05-2028	1,095,800.21	1.00
590,000.00	IQVIA Inc 5% 15-10-2026	589,904.95	0.54	695,000.00	Simmons Foods Inc/Simmons Pr 4.625% 01-03-2029	672,163.83	0.61
810,000.00	Iron Mountain Inc 4.875% 15-09-2029	793,800.57	0.72	1,280,000.00	Sirius XM Radio LLC 4% 15-07-2028	1,246,846.72	1.13
157,000.00	Iron Mountain Inc 5.25% 15-07-2030	154,554.44	0.14	325,000.00	Sirius XM Radio LLC 4.125% 01-07-2030	305,442.87	0.28
1,240,000.00	KFC Holding Co/Pizza Hut Hol 4.75% 01-06-2027	1,237,590.33	1.13	335,000.00	Sonic Automotive Inc 4.625% 15-11-2029	328,891.41	0.30
135,000.00	Kohl's Corp 10% 01-06-2030	146,416.82	0.13	435,000.00	Sotheby's 8.25% 15-04-2031	432,548.30	0.39
970,000.00	LCM Investments Holdings II 4.875% 01-05-2029	944,976.04	0.86	825,000.00	Staples Inc 10.75% 01-09-2029	787,748.28	0.72
520,000.00	Macy's Retail Holdings LLC 7.375% 01-08-2033	546,550.68	0.50	370,000.00	Starwood Property Trust Inc 5.25% 15-10-2028	368,957.49	0.34
100,000.00	Magnera Corp 4.75% 15-11-2029	93,429.98	0.09	335,000.00	Starwood Property Trust Inc 5.75% 15-01-2031	333,495.88	0.30
670,000.00	Magnera Corp 7.25% 15-11-2031	654,633.55	0.60	105,000.00	Starwood Property Trust Inc 6.125% 01-06-2031	105,518.18	0.10
1,240,000.00	Match Group Holdings II LLC 4.125% 01-08-2030	1,171,921.15	1.07	505,000.00	Station Casinos LLC 4.5% 15-02-2028	498,936.41	0.45
620,000.00	Mativ Holdings Inc 8% 01-10-2029	617,042.29	0.56	590,000.00	Stingray Compute LLC 6% 15-06-2031	591,608.93	0.54
260,000.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	260,468.00	0.24	490,000.00	SV RNO Property Owner 1 LLC 5.875% 01-03-2031	482,770.64	0.44
480,000.00	Mineral Resources Ltd 7% 01-04-2031	496,688.00	0.45	900,000.00	Tenet Healthcare Corp 5.125% 01-11-2027	900,121.77	0.82
274,000.00	Mineral Resources Ltd 9.25% 01-10-2028	283,403.19	0.26	1,300,000.00	Terex Corp 5% 15-05-2029	1,289,513.68	1.17
635,000.00	MIWD Holdco II LLC / MIWD Fi 5.5% 01-02-2030	597,925.33	0.54	750,000.00	TriMas Corp 4.125% 15-04-2029	723,193.20	0.66
230,000.00	Molina Healthcare Inc 4.375% 15-06-2028	226,084.00	0.21	150,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	165,938.10	0.15
625,000.00	Molina Healthcare Inc 6.5% 15-02-2031	636,867.50	0.58	36,000.00	Trivium Packaging Finance BV 8.25% 15-07-2030	38,082.60	0.03
795,000.00	NCL Corp Ltd 5.875% 15-01-2031	770,774.41	0.70	635,000.00	United Natural Foods Inc 6.75% 15-10-2028	638,498.85	0.58
485,000.00	NCL Corp Ltd 6.75% 01-02-2032	483,520.52	0.44	910,000.00	Univision Communications Inc 4.5% 01-05-2029	868,997.04	0.79
370,000.00	NESCO Holdings II Inc 5.5% 15-04-2029	368,399.97	0.34	850,000.00	US Foods Inc 6.875% 15-09-2028	869,579.75	0.79
760,000.00	Newell Brands Inc 6.375% 15-09-2027	768,717.96	0.70	260,000.00	Velocity Vehicle Group LLC 8% 01-06-2029	258,158.11	0.23
380,000.00	OAK-Eagle Acquireco Inc 7.25% 01-07-2033	396,597.64	0.36	355,000.00	Veritiv Operating Co 10.5% 30-11-2030	363,111.75	0.33
550,000.00	Organon & Co / Organon Forei 4.125% 30-04-2028	542,405.03	0.49	790,000.00	Versant Media Group Inc 7.25% 30-01-2031	816,619.84	0.74
1,075,000.00	Park Intermediate Holdings L 7% 01-02-2030	1,101,392.33	1.00	670,000.00	VFH Parent LLC / Valor Co-Is 7.5% 15-06-2031	699,776.14	0.64
680,000.00	Penn Entertainment Inc 4.125% 01-07-2029	652,452.93	0.59	1,165,000.00	Victoria's Secret & Co 4.625% 15-07-2029	1,134,806.70	1.03
275,000.00	Penn Entertainment Inc 6.75% 01-04-2031	276,656.32	0.25	790,000.00	Victra Holdings LLC / Victra 8.75% 15-09-2029	815,963.35	0.74
590,000.00	PennyMac Financial Services 4.25% 15-02-2029	563,873.15	0.51	1,000,000.00	VOC Escrow Ltd 5% 15-02-2028	999,441.20	0.91
600,000.00	PennyMac Financial Services 7.125% 15-11-2030	608,482.20	0.55	720,000.00	VoltaGrid LLC 7.375% 01-11-2030	746,624.16	0.68
675,000.00	PetSmart LLC / PetSmart Fina 7.5% 15-09-2032	674,716.16	0.61	1,180,000.00	Williams Scotsman Inc 6.625% 15-04-2030	1,214,858.38	1.11
450,000.00	Phinia Inc 6.625% 15-10-2032	459,953.10	0.42	595,000.00	Windstream Services LLC / Wi 8.25% 01-10-2031	627,556.02	0.57
605,000.00	Phinia Inc 6.75% 15-04-2029	621,583.05	0.57	555,000.00	WULF Compute LLC 7.75% 15-10-2030	583,170.14	0.53
400,000.00	PR RNO Property Owner 1 LLC 6.5% 01-05-2031	399,014.35	0.36	340,000.00	Wynn Resorts Finance LLC / W 5.125% 01-10-2029	338,595.05	0.31
1,180,000.00	PRA Health Sciences Inc 2.875% 15-07-2026	1,179,235.93	1.07	695,000.00	XHR LP 6.625% 15-05-2030	711,784.95	0.65

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration US High Yield Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
525,000.00	XPLR Infrastructure Operatin 7.25% 15-01-2029	543,437.48	0.49
130,000.00	Yondr JK 1 LLC 6.875% 30-06- 2031	130,322.12	0.12
		89,922,305.08	81.81
	Total Bonds	89,922,305.08	81.81
	Total Transferable securities and money market instruments traded on another regulated market	89,922,305.08	81.81
	Total Investments in Securities	107,466,102.85	97.77
	Cash at banks	1,180,266.38	1.07
	Other net assets	1,267,934.41	1.15
	Total net assets	109,914,303.64	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Low Duration US High Yield Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	82.12	Corporate Debt	97.77
Japan	3.26		
Bermuda	3.20		
Australia	1.72		
United Kingdom	1.54		
France	1.23		
Ireland	0.93		
Netherlands	0.77		
Germany	0.71		
Canada	0.65		
Luxembourg	0.49		
Finland	0.46		
Cayman Islands	0.43		
Puerto Rico	0.25		
Total	97.77		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Low Duration US High Yield Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(76.00)	(8,144,468.56)	5,344.32	(39,187.88)
					5,344.32	(39,187.88)

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
14,856,835.33	EUR	16,863,650.11	USD	84,494.79	31/07/2026
69,465,130.74	NOK	7,015,397.26	USD	(17,386.64)	31/07/2026
30,625,139.74	SEK	3,140,691.43	USD	11,580.37	31/07/2026
634,994.15	USD	559,453.49	EUR	(3,210.25)	31/07/2026
78,811.71	USD	765,070.26	SEK	61.27	31/07/2026
				75,539.54	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
7,964.00	EUR	9,285.60	USD	(186.93)	01/09/2026
27,174.12	USD	23,865.00	EUR	(86.87)	01/09/2026
				(273.80)	
Counterparty: BofA Securities Europe SA					
39,828.00	EUR	45,784.38	USD	(286.07)	01/09/2026
5,267.86	USD	4,525.00	EUR	98.22	01/09/2026
				(187.85)	
Counterparty: JP Morgan SE					
12,257.81	USD	10,600.00	EUR	148.22	01/09/2026
				148.22	
Counterparty: Morgan Stanley Europe SE					
9,479.00	EUR	11,063.89	USD	(234.27)	01/09/2026
16,678.08	USD	14,291.00	EUR	350.86	01/09/2026
				116.59	
Counterparty: UBS Europe SE					
1,446.00	EUR	1,687.22	USD	(35.19)	01/09/2026
1,888.59	USD	1,620.00	EUR	37.77	01/09/2026
				2.58	
				(194.26)	
				75,345.28	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Multi Credit Fund of Funds

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR							
100,000.00	Banco BPM SpA 3.375% 24-01-2030	101,369.19	0.44	17,771.61	Nordea 1 - European HY Sustai Stars Bd - Y EUR	2,619,750.20	11.33
100,000.00	Bank Gospodarstwa Krajowego 4.375% 13-03-2039	102,486.08	0.44	29,876.21	Nordea 1 - Flexible Fixed Income Plus Fd Y-EUR	3,124,059.47	13.51
70,000.00	Bundesrepublik Deutschland B 2.6% 15-08-2035	68,729.77	0.30	15,690.64	Nordea 1 - Low Dur European Covered Bd Y-EUR	1,832,242.00	7.93
30,000.00	Bundesrepublik Deutschland B 2.9% 15-08-2056	27,133.32	0.12			19,113,581.78	82.68
300,000.00	CCF SFH SACA 3% 23-04-2030	300,102.14	1.30	Total Undertakings for Collective Investment in Transferable Securities (UCITS)			
10,000.00	Cyprus Government Internatio 3.25% 28-01-2036	10,036.14	0.04			19,113,581.78	82.68
320,000.00	French Republic Government B 1.25% 25-05-2036	258,283.04	1.12	Total Investments in Securities			
536,205.00	French Republic Government B 2.4% 24-09-2028	532,680.12	2.30			23,070,550.79	99.80
250,000.00	French Republic Government B 3.25% 25-05-2055	203,149.25	0.88	Cash at banks			
50,000.00	Hellenic Republic Government 3.625% 15-06-2035	50,720.50	0.22			48,095.61	0.21
70,000.00	Hellenic Republic Government 4.125% 15-06-2054	68,706.37	0.30	Other net liabilities			
30,000.00	Ireland Government Bond 1.5% 15-05-2050	20,404.26	0.09			(2,414.73)	(0.01)
100,000.00	Ireland Government Bond 2.6% 18-10-2034	97,800.55	0.42	Total net assets			
200,000.00	Italy Buoni Poliennali Del T 2.05% 01-08-2027	198,921.32	0.86			23,116,231.67	100.00
161,000.00	Italy Buoni Poliennali Del T 2.7% 01-10-2030	159,494.33	0.69				
40,000.00	Italy Buoni Poliennali Del T 3.15% 15-03-2033	39,800.38	0.17				
80,000.00	Italy Buoni Poliennali Del T 3.6% 01-10-2035	80,492.36	0.35				
150,000.00	Italy Buoni Poliennali Del T 4.3% 01-10-2054	148,583.52	0.64				
170,000.00	Italy Buoni Poliennali Del T 4.45% 01-09-2043	177,779.80	0.77				
40,000.00	Portugal Obrigacoes do Tesou 1% 12-04-2052	21,633.23	0.09				
168,103.00	Portugal Obrigacoes do Tesou 2.875% 20-10-2034	165,772.10	0.72				
100,000.00	Republic of Austria Governme 2.95% 20-02-2035	99,379.02	0.43				
50,000.00	Romanian Government Internat 2% 14-04-2033	41,291.67	0.18				
65,559.00	Slovakia Government Bond 3.625% 08-06-2033	67,447.46	0.29				
670,000.00	Spain Government Bond 0.5% 30-04-2030	617,188.66	2.67				
134,000.00	Spain Government Bond 1.2% 31-10-2040	97,994.97	0.42				
100,000.00	Spain Government Bond 3.2% 31-10-2035	99,620.81	0.43				
100,000.00	Spain Government Bond 4% 31-10-2054	99,968.65	0.43				
		3,956,969.01	17.12				
	Total Bonds	3,956,969.01	17.12				
Total Transferable securities and money market instruments admitted to official exchange listing							
		3,956,969.01	17.12				
Undertakings for Collective Investment in Transferable Securities (UCITS)							
EUR							
21,310.75	Nordea 1 - Dynamic Rates Opportunities Fd Y-EUR	2,321,026.13	10.04				
213,615.02	Nordea 1 - European Covered Bond Y-EUR	3,256,240.56	14.09				
24,693.19	Nordea 1 - European Cross Credit fund Y-EUR	3,367,928.20	14.57				
10,441.03	Nordea 1 - European Financial Debt Fd Y-EUR	2,592,335.22	11.21				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Multi Credit Fund of Funds

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Luxembourg	82.68	Open Bond Funds	82.68
France	5.60	Government and Government Guaranteed Bonds	15.38
Spain	3.96	Mortgage Bonds	1.30
Italy	3.92	Covered corporate Debt	0.44
Portugal	0.81		
Greece	0.52		
Ireland	0.51		
Poland	0.44		
Austria	0.43		
Germany	0.41		
Slovakia	0.29		
Romania	0.18		
Cyprus	0.04		
Total	99.80	Total	99.80

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Multi Credit Fund of Funds

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashd in Sub-fund base currency (EUR)
Efficient portfolio management:						
EURO-BOBL FUTURE 9/2026	10/09/2026	EUR	1.00	115,390.00	(10.00)	405.00
EURO-SCHATZ FUT 9/2026	10/09/2026	EUR	(5.00)	(529,800.00)	0.00	(700.13)
Short Euro-BTP Fu 9/2026	10/09/2026	EUR	2.00	214,100.00	(10.00)	423.21
					(20.00)	128.08

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Cost in Sub-fund base currency (EUR)	Maturity date
Counterparty: BofA Securities Inc					
Paying fixed rate 2.2780%	(100,000.00)	EUR	1,755.69	24.00	17/10/2030
Receiving floating rate EURIBOR 6 months					
Paying fixed rate 2.5860%	(100,000.00)	EUR	2,387.47	43.00	17/10/2035
Receiving floating rate EURIBOR 6 months					
			4,143.16	67.00	

Nordea 1 - Nordic Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
DKK			
46,244.00	Coloplast B	2,301,551.97	1.27
35,600.00	DSV A/S	7,396,800.53	4.09
420,000.00	Novo Nordisk B	17,809,941.78	9.86
179,000.00	Novonosis (Novozymes) B	9,818,820.96	5.44
15,000.00	Royal Unibrew	868,963.65	0.48
338,300.00	Tryg	6,730,315.44	3.73
99,400.00	Vestas Wind Systems	2,484,860.08	1.38
		47,411,254.41	26.25
EUR			
41,105.00	Huhtamäki	1,075,306.80	0.60
51,000.00	Kesko B	992,460.00	0.55
185,000.00	Neste	5,239,200.00	2.90
675,000.00	Nokia	7,914,375.00	4.38
720,367.00	Nordea Bank	11,878,851.83	6.58
786,050.00	Sampo A	7,203,362.20	3.99
155,000.00	Wärtsilä	5,158,400.00	2.86
		39,461,955.83	21.85
NOK			
1,452,701.00	AutoStore Holdings	1,567,705.09	0.87
15,500.00	Bakkafrost	554,735.40	0.31
108,057.00	Gjensidige Forsikring	2,565,450.97	1.42
343,189.00	Tomra Systems	2,888,487.24	1.60
29,800.00	Vend Marketplaces	626,312.39	0.35
		8,202,691.09	4.54
SEK			
110,000.00	AAK	2,279,870.76	1.26
132,500.00	Alfa Laval	6,883,445.54	3.81
16,500.00	Assa Abloy B	510,292.22	0.28
14,500.00	AstraZeneca	2,392,588.08	1.32
878,000.00	Atlas Copco A	15,544,699.63	8.61
70,000.00	Beijer Ref B	908,502.97	0.50
342,000.00	Epiroc A	8,217,275.46	4.55
38,000.00	EQT	945,247.15	0.52
149,000.00	Ericsson B	1,466,822.38	0.81
66,000.00	Essity B	1,627,458.66	0.90
92,500.00	Evolution	5,567,951.64	3.08
148,000.00	Hennes & Mauritz B	2,228,515.49	1.23
98,000.00	Hexagon B	710,109.66	0.39
84,000.00	Sandvik	3,034,235.78	1.68
364,800.00	SEB A	6,350,086.74	3.52
192,632.00	SECTRA B	4,774,332.72	2.64
221,400.00	Swedbank A	7,224,598.19	4.00
255,000.00	Telia Company	1,089,689.47	0.60
97,000.00	Volvo B	2,887,042.61	1.60
		74,642,765.15	41.32
USD			
22,000.00	Spotify Technology	8,903,497.61	4.93
		8,903,497.61	4.93
	Total Shares	178,622,164.09	98.89
	Total Transferable securities and money market instruments admitted to official exchange listing	178,622,164.09	98.89
	Total Investments in Securities	178,622,164.09	98.89
	Cash at banks	2,903,599.72	1.61
	Other net liabilities	(892,408.06)	(0.49)
	Total net assets	180,633,355.75	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Nordic Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Sweden	40.00	Industrial Machinery	19.42
Denmark	26.25	Diversified Banks	14.09
Finland	21.85	Pharmaceuticals	11.18
Luxembourg	4.93	Property & Casualty Insurance	7.71
Norway	3.37	Construction & Farm Machinery & Heavy Trucks	6.15
United Kingdom	1.32	Specialty Chemicals	5.44
Bermuda	0.87	Communications Equipment	5.19
Faroe Islands	0.31	Movies & Entertainment	4.93
		Air Freight & Logistics	4.09
Total	98.89	Casinos & Gaming	3.08
		Oil & Gas Refining & Marketing	2.90
		Health Care Technology	2.64
		Packaged Foods & Meats	1.57
		Multi-line Insurance	1.42
		Heavy Electrical Equipment	1.38
		Health Care Supplies	1.27
		Apparel Retail	1.23
		Household Products	0.90
		Integrated Telecommunication Services	0.60
		Paper Packaging	0.60
		Food Retail	0.55
		Asset Management & Custody Banks	0.52
		Trading Companies & Distributors	0.50
		Brewers	0.48
		Electronic Equipment Manufacturers	0.39
		Interactive Media & Services	0.35
		Building Products	0.28
		Total	98.89

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Nordic Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
41.02	EUR	46.77	USD	0.02	31/07/2026
7,939.59	USD	6,994.35	EUR	(34.51)	31/07/2026
				(34.49)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Nordic Equity Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Shares							
DKK							
18,348.00	AL Sydbank	1,417,630.91	1.23	40,161.00	Kitron	376,563.90	0.33
9,614.00	ALK-Abelló B	315,646.61	0.27	200,274.00	Lerøy Seafood Group	682,045.90	0.59
85,278.00	Alm. Brand	185,515.41	0.16	56.00	LINK Mobility Group Holding	126.71	0.00
115,462.00	Bang & Olufsen	138,874.09	0.12	134,128.00	Magnora Data Center	143,559.89	0.12
100.00	BioMar Group A/S	1,404.79	0.00	22,573.00	Magnora	47,921.33	0.04
30.00	FLSmidth & Co	1,909.71	0.00	150,981.00	Navamedic	215,018.82	0.19
2,269.00	Flügger group B	116,873.94	0.10	223,973.00	Norse Atlantic	9,925.71	0.01
4,322.00	GN Store Nord	50,723.11	0.04	1,141,956.00	NRC Group	873,763.26	0.76
800.00	Gubra	34,485.62	0.03	1,608.00	Otovo	1,692.63	0.00
2,776.00	H+H International	36,137.22	0.03	138,569.00	Polaris Media	740,340.18	0.64
24,871.00	Harboes Bryggeri B	372,012.48	0.32	4,000.00	SalMar	164,316.25	0.14
26,597.00	Jeduan	733,030.98	0.64	64,231.00	SATS	239,764.81	0.21
14,789.00	Jyske Bank	1,871,769.64	1.63	13,864.00	SpareBank 1 Helgeland	188,981.59	0.16
100.00	Matas	1,180.02	0.00	2,800.00	SpareBank 1 SMN	46,662.42	0.04
1,711.00	MT Højgaard Holding A/S	63,180.28	0.05	43,331.00	SpareBank 1 Sør-Norge	740,515.47	0.64
1.00	NKT	132.45	0.00	2,193.00	SpareBank 1 Østfold Akershus	85,324.06	0.07
5,382.00	NNIT	27,506.13	0.02	8,099.00	SpareBank 1 Østlandet	135,071.34	0.12
100.00	NTG Nordic Transport Group	2,574.11	0.00	30,320.00	Sparebanken Norge	497,402.26	0.43
32,743.00	Per Aarsleff Holding B	3,237,317.98	2.82	526.00	Storebrand	8,644.90	0.01
200.00	Rockwool B	5,619.16	0.00	1,000.00	Tomra Systems	8,416.61	0.01
2,981.00	Royal Unibrew	172,692.04	0.15	418.00	Wallenius Wilhelmsen	4,869.57	0.00
9,497.00	Schouw & Co.	740,759.87	0.64	8,141.00	Webstep	9,793.66	0.01
31,743.00	Solar B	804,359.87	0.70	386.00	Wilh. Wilhelmsen Holding ser. A	23,525.28	0.02
		10,331,336.42	8.99	11,290.00	Wilh. Wilhelmsen Holding ser. B	614,182.39	0.53
EUR				1,000.00	Zaptec	4,237.05	0.00
142,762.00	Alma Media	1,863,044.10	1.62			7,544,821.27	6.57
20,160.00	Apetit Plc	248,976.00	0.22	SEK			
43,166.00	Aspo	255,542.72	0.22	100.00	AAC Clyde Space	1,186.93	0.00
19,000.00	CapMan	33,250.00	0.03	48,137.00	AAK	997,692.17	0.87
12,592.00	Enento Group Plc	178,806.40	0.16	590.00	AcadeMedia	5,316.00	0.00
245.00	Etteplan	1,768.90	0.00	5.00	AddLife B	73.82	0.00
10,000.00	Finnair	52,700.00	0.05	846.00	AFRY	7,988.86	0.01
23,120.00	Fiskars	310,270.40	0.27	5,956.00	Alleima	47,863.00	0.04
737,953.00	F-Secure	1,520,183.18	1.32	19,877.00	Altra Fastigheter	124,506.09	0.11
112,075.00	Glaston	123,842.88	0.11	7,596.00	Annehem Fastigheter B	11,304.11	0.01
25,659.00	Harvia Plc	1,068,697.35	0.93	236,051.00	Apotea	1,575,451.66	1.37
12,103.00	Hiab	672,926.80	0.59	49,149.00	AQ Group	981,431.11	0.85
13,226.00	Honkarakenne B	34,784.38	0.03	4,750.00	Arla Plast	16,065.43	0.01
25,262.00	Huhtamäki	660,853.92	0.58	297,100.00	Asker Healthcare Group	2,139,661.59	1.86
11,643.00	Incap	101,992.68	0.09	7,890.00	Atrium Ljungberg B	18,751.03	0.02
24,230.00	Kalmar Corporation	932,855.00	0.81	36,521.00	Avanza	1,284,949.71	1.12
117,966.00	Kemira	1,931,103.42	1.68	46,894.00	Axfood	1,092,469.21	0.95
56.00	Kempower Corporation	693.84	0.00	216,006.00	Bactiguard B	306,841.36	0.27
6,317.00	Kesko B	122,928.82	0.11	66,783.00	Bahnhof B	307,789.89	0.27
9,447.00	Konecranes	254,691.12	0.22	45,646.00	Balder B	214,737.47	0.19
99,298.00	Lassila & Tikanoja	674,233.42	0.59	94,070.00	Beijer Alma B	2,515,610.28	2.19
10,000.00	Lumo Homes Plc	74,350.00	0.06	5,000.00	Beijer Ref B	64,893.07	0.06
99,298.00	Luotea Plc	175,956.06	0.15	35,969.00	Besqab	87,591.03	0.08
20,550.00	Mandatum Plc	112,614.00	0.10	64,634.00	BHG Group	127,082.29	0.11
56,111.00	Marimekko	593,654.38	0.52	48,089.00	Billerud	274,547.17	0.24
1,622.00	Martela A	798.02	0.00	61,092.00	BioArctic B	1,827,117.11	1.59
13,778.00	NoHo Partners Oyj	101,957.20	0.09	4,000.00	BioGaia B	42,354.11	0.04
24,936.00	Nokian Renkaat	299,232.00	0.26	355,676.00	Bonava B	294,165.28	0.26
19,062.00	Optomed Oyj	34,006.61	0.03	52,878.00	Boule Diagnostics	17,741.30	0.02
81,133.00	Ponsse	1,882,285.60	1.64	155.00	Bravida Holding	1,750.26	0.00
2.00	Qt Group Plc	46.64	0.00	38,509.00	BTS Group B	598,779.64	0.52
395,929.00	Rapala VMC	479,074.09	0.42	41,913.00	Bulten	162,549.16	0.14
10,000.00	Robit plc	12,050.00	0.01	3,301.00	Bure Equity	79,492.16	0.07
7,620.00	Scanfil plc	98,298.00	0.09	135,769.00	Byggmax Group	571,853.81	0.50
146,226.00	Suominen	78,962.04	0.07	17,929.00	CAG Group	168,173.25	0.15
194,968.00	Suominen	89,880.25	0.08	167,732.00	Careium	408,457.81	0.36
473.00	Terveystalo Plc	3,632.64	0.00	188,664.00	Castellum	2,182,297.38	1.90
1,000.00	Tieto	18,480.00	0.02	194,593.00	Cavotec Group	229,914.32	0.20
62,344.00	Vaisala A	3,572,311.20	3.11	8,653.00	CellaVision	105,982.46	0.09
569.00	Valmet Corporation	12,017.28	0.01	197,592.00	Clas Ohlson B	7,663,114.80	6.67
90,899.00	Verkkokauppa Oyj	288,149.83	0.25	190,133.00	Cloetta	846,104.81	0.74
21,269.00	Wulff-Group	81,247.58	0.07	8,000.00	Coffee Stain Group B	12,660.06	0.01
		19,053,148.75	16.58	184,760.00	COOR Service Management	844,857.44	0.74
NOK				36,083.00	CTEK	42,176.95	0.04
20,000.00	AKVA Group	228,217.01	0.20	30,600.00	DevPort B	29,806.62	0.03
33,581.00	Austevoll Seafood	230,209.71	0.20	133,049.00	Diös Fastigheter	774,596.23	0.67
50,561.00	Borregaard	673,548.58	0.59	91,851.00	Dometic Group	205,117.19	0.18
418.00	Bouvet	1,589.91	0.00	39,756.00	Duni	285,419.26	0.25
8,535.00	Cadeler A/S	41,183.82	0.04	53.00	Electrolux B	147.61	0.00
47,849.00	Elopak	149,408.69	0.13	356,466.00	Electrolux Professional B	1,371,212.20	1.19
36,948.00	Entra	347,744.98	0.30	106.00	Electrolux	285.76	0.00
1,462.00	Icelandic Salmon AS	8,470.65	0.01	45,927.00	Eltel	50,949.59	0.04
169.00	Kid	1,781.93	0.00	5,159.00	Emilshus B	25,684.56	0.02
				9,000.00	Enity Holding	55,765.65	0.05
				1.00	Eolus	3.91	0.00
				276,942.00	Ependion	3,646,776.93	3.17
				27,220.00	ES Group	44,067.67	0.04
				4,997.00	Exsitec Holding	45,970.27	0.04

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Nordic Equity Small Cap Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
181,391.00	Fabege	1,220,455.87	1.06	100.00	Wihlborgs Fastigheter	685.01	0.00
282,996.00	Fagerhult Group	442,074.74	0.38	97,930.00	XANO Industri B	418,218.52	0.36
7,545.00	Fastpartner A	25,858.92	0.02	100.00	Xvivo Perfusion	2,323.34	0.00
59,654.00	Fenix Outdoor Int. B	2,208,616.19	1.92			76,694,546.86	66.74
210,065.00	Ferroamp	55,796.44	0.05				
132,958.00	FM Mattsson	882,591.64	0.77		Total Shares	113,623,853.30	98.87
74,229.00	Garö	75,517.96	0.07		Total Transferable securities and money market instruments admitted to official exchange listing	113,623,853.30	98.87
55,342.00	Getinge B	993,538.16	0.86		Transferable securities and money market instruments traded on another regulated market		
1,000.00	GomSpace	1,352.88	0.00		Shares		
41,025.00	Gränges	640,121.20	0.56		EUR		
429.00	HANZA	5,618.13	0.00	14,700.00	Herantis Pharma Plc	27,518.40	0.02
2,000.00	Hexatronic Group	7,108.93	0.01			27,518.40	0.02
35,401.00	Hexpol B	232,920.84	0.20		Total Shares	27,518.40	0.02
8,562.00	HMS Networks	390,358.74	0.34		Total Transferable securities and money market instruments traded on another regulated market	27,518.40	0.02
563.00	Holmen B	15,406.06	0.01		Total Investments in Securities	113,651,371.70	98.89
620.00	Hufvudstaden A	6,710.28	0.01		Cash at banks	1,638,347.67	1.43
79,700.00	Husqvarna B	273,227.06	0.24		Other net liabilities	(366,500.46)	(0.32)
28,000.00	Indutrade	507,094.92	0.44		Total net assets	114,923,218.91	100.00
93.00	Instalco	319.07	0.00				
20,000.00	Intea Fastigheter B	133,123.24	0.12				
267,001.00	ITAB Group	342,436.46	0.30				
536.00	JM	6,419.93	0.01				
60,080.00	KABE B	994,336.80	0.87				
202,986.00	Kjell Group	256,307.69	0.22				
21,890.00	Knowit	156,562.04	0.14				
1,463.00	Level Bio	34.83	0.00				
13,562.00	Lime Technologies	242,679.41	0.21				
79,841.00	Linc	513,432.10	0.45				
14,575.00	Lindab International	172,205.64	0.15				
196.00	Lundin Mining	4,166.61	0.00				
14,938.00	Malmbergs Elektriska B	47,155.03	0.04				
10,254.00	MedCap	485,534.55	0.42				
1,459,504.00	Medivir	228,255.84	0.20				
90,592.00	MEKO	628,732.62	0.55				
175,383.00	Midsöna B	229,362.82	0.20				
835,764.00	Midsummer	93,620.89	0.08				
69,629.00	MTG B	774,320.49	0.67				
22.00	Munters Group	345.85	0.00				
100.00	Mycronic	2,900.57	0.00				
385.00	NCAB Group	2,937.64	0.00				
139,407.00	NCC B	2,405,287.92	2.09				
81,613.00	NIBE Industrier B	263,591.37	0.23				
1,000.00	NOBA Bank Group	7,107.12	0.01				
781,331.00	Nolato B	3,431,875.59	2.99				
3,510.00	Norion Bank	19,279.33	0.02				
3,377.00	NOTE	48,153.79	0.04				
154,441.00	OEM International B	2,326,197.56	2.02				
27,709.00	Ogunsen B	64,477.48	0.06				
1,000.00	Ovzon	3,912.52	0.00				
19,955.00	Pandox	313,881.51	0.27				
1,000.00	Paradox Interactive	11,968.46	0.01				
85,705.00	Peab B	708,445.01	0.62				
203,248.00	PION Group B	97,522.64	0.08				
1,805.00	Precio Fishbone B	3,093.13	0.00				
132.00	Ratos B	396.92	0.00				
138,764.00	Rejlers B	1,767,172.83	1.54				
11,000.00	Salix Group	63,098.25	0.05				
152,702.00	Scandi Standard	2,024,555.00	1.76				
44,750.00	Scandic Hotels Group	367,283.95	0.32				
185,376.00	SECTRA B	4,594,494.69	4.00				
33.00	Securitas B	474.13	0.00				
277.00	Skanska B	6,478.13	0.01				
1.00	SKF B	22.57	0.00				
695.00	SkiStar B	10,004.27	0.01				
685.00	SSAB A	5,578.86	0.00				
339.00	SSAB B	2,754.81	0.00				
20,410.00	Stockholm Nordtech Group	108,608.18	0.09				
26,500.00	Storytel B	219,887.84	0.19				
100.00	Surgical Science	290.60	0.00				
393,400.00	Svedbergs B	2,299,200.69	2.00				
182.00	Sweco B	2,101.11	0.00				
201,905.00	Systemair	1,496,878.02	1.30				
535.00	Tobii	88.83	0.00				
18,603.00	Trelleborg B	692,276.72	0.60				
18,629.00	Troax Group	173,395.08	0.15				
40,341.00	VBG Group B	1,162,478.80	1.01				
996,916.00	Vestum	1,444,014.74	1.26				
15,135,749.00	Viaplay Group B	1,676,369.70	1.46				
11,000.00	Volati	24,306.72	0.02				
129,778.00	Volvo Car B	222,159.46	0.19				
18,306.00	Wallenstam B	65,447.74	0.06				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Nordic Equity Small Cap Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Sweden	64.81	Construction & Engineering	7.69
Finland	16.60	Home Improvement Retail	7.28
Denmark	9.03	Industrial Machinery	6.94
Norway	6.53	Electronic Equipment Manufacturers	6.28
Switzerland	1.92	Real Estate Operating Companies	5.58
Total	98.89	Packaged Foods & Meats	5.37
		Building Products	4.46
		Health Care Technology	4.02
		Diversified Banks	3.44
		Industrial Conglomerates	3.23
		Trading Companies & Distributors	2.82
		Publishing	2.46
		Agricultural & Farm Machinery	2.07
		Specialty Stores	1.92
		Health Care Distributors	1.86
		Biotechnology	1.83
		Research and Consulting Services	1.70
		Diversified Chemicals	1.68
		Broadcasting	1.46
		Electrical Components & Equipment	1.40
		Drug Retail	1.37
		Health Care Equipment	1.36
		Leisure Products	1.35
		Systems Software	1.32
		Investment Banking & Brokerage	1.12
		Automobile Manufacturers	1.06
		Food Retail	1.06
		Construction & Farm Machinery & Heavy Trucks	1.02
		Paper Packaging	0.94
		Regional Banks	0.92
		Specialty Chemicals	0.79
		Diversified Support Services	0.74
		Environmental & Facilities Services	0.74
		Interactive Home Entertainment	0.70
		Human Resource & Employment Services	0.66
		Distributors	0.62
		Aluminum	0.56
		Marine	0.56
		Asset Management & Custody Banks	0.55
		Electronic Manufacturing Services	0.55
		Apparel, Accessories & Luxury Goods	0.52
		Housewares & Specialties	0.52
		Pharmaceuticals	0.49
		Brewers	0.47
		Life Sciences Tools & Services	0.45
		IT Consulting & Other Services	0.38
		Homebuilding	0.37
		Communications Equipment	0.34
		Auto Parts & Equipment	0.32
		Hotels, Resorts & Cruise Lines	0.32
		Application Software	0.31
		Office Services & Supplies	0.30
		Health Care Supplies	0.27
		Integrated Telecommunication Services	0.27
		Tires & Rubber	0.26
		Broadline Retail	0.25
		Computer & Electronics Retail	0.22
		Leisure Facilities	0.22
		Household Products	0.19
		Consumer Electronics	0.16
		Property & Casualty Insurance	0.16
		Commodity Chemicals	0.12
		Life & Health Insurance	0.11
		Restaurants	0.09
		Semiconductor Equipment	0.08
		Airlines	0.05
		Commercial & Residential Mortgage Finance	0.05
		Steel	0.05
		Renewable Electricity	0.04
		Construction Materials	0.03
		Paper Products	0.01
		Total	98.89

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Nordic Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
DKK			
28,627.00	Coloplast B	1,424,758.42	1.33
21,109.00	DSV A/S	4,385,928.72	4.10
251,000.00	Novo Nordisk B	10,643,560.44	9.95
113,110.00	Novonesis (Novozymes) B	6,204,507.48	5.80
199,137.00	Tryg	3,961,734.63	3.70
66,711.00	Vestas Wind Systems	1,667,681.10	1.56
		28,288,170.79	26.44
EUR			
20,910.00	Huhtamäki	547,005.60	0.51
59,741.00	Kesko B	1,162,559.86	1.09
403,252.00	Nokia	4,728,129.70	4.42
442,000.00	Nordea Bank	7,288,580.00	6.81
480,915.00	Sampo A	4,407,105.06	4.12
69,698.00	Vaisala A	3,993,695.40	3.73
93,594.00	Wärtsilä	3,114,808.32	2.91
		25,241,883.94	23.60
NOK			
832,363.00	AutoStore Holdings	898,257.60	0.84
26,884.00	Bakkafrost	962,161.70	0.90
65,217.00	Gjensidige Forsikring	1,548,358.88	1.45
230,467.00	Tomra Systems	1,939,750.37	1.81
16,124.00	Vend Marketplaces	338,881.24	0.32
		5,687,409.79	5.32
SEK			
67,706.00	AAK	1,403,281.18	1.31
81,645.00	Alfa Laval	4,241,501.22	3.97
9,957.00	Assa Abloy B	307,938.16	0.29
7,767.00	AstraZeneca	1,281,602.18	1.20
511,782.00	Atlas Copco A	9,060,931.06	8.47
40,000.00	Beijer Ref B	519,144.56	0.49
202,522.00	Epiroc A	4,866,020.65	4.55
21,208.00	EQT	527,547.41	0.49
89,611.00	Ericsson B	882,170.61	0.82
65,317.00	Essity B	1,610,616.93	1.51
80,651.00	Hennes & Mauritz B	1,214,405.43	1.14
44,805.00	Hexagon B	324,657.79	0.30
43,810.00	Sandvik	1,582,498.45	1.48
219,100.00	SEB A	3,813,881.59	3.57
146,516.00	SECTRA B	3,631,359.96	3.39
143,600.00	Swedbank A	4,685,873.08	4.38
139,396.00	Telia Company	595,679.82	0.56
50,259.00	Volvo B	1,495,874.99	1.40
		42,044,985.07	39.30
USD			
12,446.00	Spotify Technology	5,036,951.42	4.71
		5,036,951.42	4.71
	Total Shares	106,299,401.01	99.37
Total Transferable securities and money market instruments admitted to official exchange listing			
		106,299,401.01	99.37
	Total Investments in Securities	106,299,401.01	99.37
	Cash at banks	1,310,382.60	1.22
	Other net liabilities	(638,351.04)	(0.60)
	Total net assets	106,971,432.57	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Nordic Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Sweden	38.11	Industrial Machinery	19.48
Denmark	26.44	Diversified Banks	14.76
Finland	23.60	Pharmaceuticals	11.15
Luxembourg	4.71	Property & Casualty Insurance	7.82
Norway	3.58	Construction & Farm Machinery & Heavy Trucks	5.95
United Kingdom	1.20	Specialty Chemicals	5.80
Faroe Islands	0.90	Communications Equipment	5.24
Bermuda	0.84	Movies & Entertainment	4.71
Total	99.37	Air Freight & Logistics	4.10
		Electronic Equipment Manufacturers	4.04
		Health Care Technology	3.39
		Packaged Foods & Meats	2.21
		Heavy Electrical Equipment	1.56
		Household Products	1.51
		Multi-line Insurance	1.45
		Health Care Supplies	1.33
		Apparel Retail	1.14
		Food Retail	1.09
		Integrated Telecommunication Services	0.56
		Paper Packaging	0.51
		Asset Management & Custody Banks	0.49
		Trading Companies & Distributors	0.49
		Interactive Media & Services	0.32
		Building Products	0.29
		Total	99.37

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - North American Sustainable Stars Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Shares			
USD			
124,501.00	AbbVie	31,385,457.09	2.49
125,269.00	Allegion	17,459,993.22	1.39
154,578.00	Alphabet	54,389,815.08	4.32
275,134.00	Amazon.com	65,646,972.40	5.21
226,808.00	Apple	64,710,590.48	5.14
64,985.00	Applied Materials	47,091,055.33	3.74
6,643.00	AutoZone	21,017,521.98	1.67
284,059.00	Boston Scientific	12,154,884.61	0.97
139,086.00	Broadcom	52,374,224.16	4.16
152,025.00	Brown & Brown	9,642,945.75	0.77
80,052.00	CBRE Group	10,819,828.32	0.86
33,534.00	Cintas	5,646,454.92	0.45
479,726.00	Cognex	33,542,441.92	2.66
123,489.00	Colgate-Palmolive	11,296,773.72	0.90
141,568.00	Danaher	27,046,566.40	2.15
35,978.00	Deere	22,408,177.74	1.78
107,395.00	Dollar General	12,196,850.15	0.97
32,389.00	Ecolab	8,992,481.96	0.71
244,665.00	Edwards Lifesciences	22,071,229.65	1.75
416,282.00	Fastenal	19,681,812.96	1.56
188,064.00	Fortinet	28,877,227.20	2.29
26,999.00	GE Vernova	30,322,036.92	2.41
67,127.00	Houlihan Lokey	9,080,604.93	0.72
886,247.00	Huntington Bancshares	15,775,196.60	1.25
121,842.00	IDEX	27,547,257.78	2.19
139,871.00	International Flavors & Fragrances	10,595,228.25	0.84
30,350.00	Jones Lang LaSalle	9,547,199.50	0.76
99,837.00	JPMorgan Chase	32,892,298.02	2.61
51,157.00	Littelfuse	23,370,052.31	1.86
34,406.00	Mastercard	17,605,206.14	1.40
68,880.00	Meta Platforms	38,317,944.00	3.04
187,479.00	Microsoft	69,655,947.66	5.53
40,428.00	MKS	17,748,700.56	1.41
259,092.00	Mondelez International	15,317,519.04	1.22
23,838.00	MSCI	13,182,652.38	1.05
151,915.00	NextEra Energy	13,301,677.40	1.06
526,669.00	NVIDIA	104,183,028.24	8.27
108,878.00	NXP Semiconductors	30,509,793.16	2.42
51,509.00	Progressive	11,359,794.86	0.90
125,710.00	ServiceNow	12,356,035.90	0.98
41,114.00	Sherwin-Williams	14,031,385.92	1.11
55,776.00	Spotify Technology	25,718,313.60	2.04
68,460.00	Stryker	21,507,393.60	1.71
72,737.00	TJX Cos	10,892,365.75	0.87
146,536.00	Veralto	12,842,415.04	1.02
60,410.00	Visa	20,677,738.90	1.64
60,270.00	Waste Management	13,396,212.90	1.06
24,231.00	Watsco	10,033,087.86	0.80
333,220.00	Wells Fargo	27,873,853.00	2.21
128,822.00	Xcel Energy	10,437,158.44	0.83
25,070.00	Zebra Technologies	6,356,247.80	0.50
		1,254,887,651.50	99.66
	Total Shares	1,254,887,651.50	99.66
	Total Transferable securities and money market instruments admitted to official exchange listing	1,254,887,651.50	99.66
	Total Investments in Securities	1,254,887,651.50	99.66
	Cash at banks	109,596,027.59	8.70
	Other net liabilities	(105,281,216.76)	(8.36)
	Total net assets	1,259,202,462.33	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - North American Sustainable Stars Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	93.81	Semiconductors	14.86
Netherlands	2.42	Systems Software	8.81
Luxembourg	2.04	Interactive Media & Services	7.36
Ireland	1.39	Broadline Retail	5.21
		Semiconductor Equipment	5.15
		Technology Hardware, Storage & Peripherals	5.14
		Diversified Banks	4.83
		Health Care Equipment	4.43
		Electronic Equipment Manufacturers	3.17
		Transaction & Payment Processing Services	3.04
		Specialty Chemicals	2.67
		Biotechnology	2.49
		Heavy Electrical Equipment	2.41
		Trading Companies & Distributors	2.36
		Industrial Machinery	2.19
		Life Sciences Tools & Services	2.15
		Environmental & Facilities Services	2.08
		Movies & Entertainment	2.04
		Electric Utilities	1.89
		Electronic Components	1.86
		Agricultural & Farm Machinery	1.78
		Automotive Retail	1.67
		Real Estate Services	1.62
		Building Products	1.39
		Regional Banks	1.25
		Packaged Foods & Meats	1.22
		Financial Exchanges & Data	1.05
		Hypermarkets & Super Centers	0.97
		Household Products	0.90
		Property & Casualty Insurance	0.90
		Apparel Retail	0.87
		Insurance Brokers	0.77
		Investment Banking & Brokerage	0.72
		Diversified Support Services	0.45
Total	99.66	Total	99.66

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - North American Sustainable Stars Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
33,251.64	CHF	41,028.49	USD	186.48	31/07/2026
88,213,816.13	EUR	100,140,895.13	USD	490,358.79	31/07/2026
238.29	USD	192.29	CHF	(0.05)	31/07/2026
580,341.29	USD	509,598.21	EUR	(996.40)	31/07/2026
				489,548.82	
Efficient portfolio management:					
Counterparty: BofA Securities Europe SA					
968,527.01	USD	9,612,401.00	NOK	(154.70)	06/07/2026
410,604.94	USD	4,000,000.00	SEK	(569.38)	06/07/2026
				(724.08)	
				488,824.74	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Norwegian Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in NOK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
NOK							
24,000,000.00	Akershus fylke 20/28 2,04%	22,645,934.40	1.42	19,000,000.00	Eika Boligkreditt AS 26/31 FRN	19,008,346.70	1.19
8,000,000.00	AL Sydbank 5.465% MULTI 02-06-2032	8,072,772.80	0.51	8,000,000.00	Ferde AS 22/29 4,34%	7,898,110.40	0.50
12,000,000.00	Danske Bank A/S 26/32 FRN C	12,030,996.00	0.76	15,000,000.00	Frende Skadefors AS 23/54 FRN STEP C SUB	15,501,861.00	0.97
20,000,000.00	Den norske stat 22/32 2,125%	17,835,200.00	1.12	5,000,000.00	Haugaland Kraft AS 26/31 FRN	5,017,729.00	0.32
40,000,000.00	Den norske stat 23/33 3,00%	37,103,600.00	2.33	15,000,000.00	Haugesund Spb 26/31 FRN	15,058,044.00	0.95
45,000,000.00	Den norske stat 24/34 3,625%	43,340,400.00	2.72	14,000,000.00	Jæren Spb 23/33 FRN C SUB	14,398,392.40	0.90
25,000,000.00	Den norske stat 26/36 4,125%	24,836,250.00	1.56	15,000,000.00	OBOS-banken AS 25/30 FRN	15,111,190.50	0.95
12,000,000.00	DLR Kredit A/S 26/30 FRN	12,010,231.20	0.75	25,000,000.00	Pareto Bank ASA 24/30 FRN	25,293,185.00	1.59
20,000,000.00	Drammen komm 26/33 4,418%	19,816,176.00	1.24	20,000,000.00	Spb 1 Boligkredi AS 23/34 FRN STEP C SUB	20,761,890.00	1.30
76,000,000.00	Entra ASA 20/28 1,66%	71,346,740.40	4.48	10,000,000.00	Spb 1 Boligkreditt AS 23/33 FRN C SUB	10,366,180.00	0.65
20,000,000.00	Entra ASA 21/30 FRN	19,661,500.00	1.23	15,000,000.00	Spb 1 Næringskreditt AS 22/27 ADJ C COVD	14,924,497.50	0.94
20,000,000.00	Fremtind Forsikring AS 26/57 FRN C SUB	19,947,472.00	1.25	5,000,000.00	Spb 1 SMN 22/32 FRN C SUB	5,030,313.50	0.32
14,000,000.00	Hemso Fastighets AB 2.38% 03-03-2033	11,909,406.60	0.75	35,000,000.00	Spb 1 Sogn og Fjordane 21/28 2,15%	33,248,908.00	2.09
25,000,000.00	Hemso Fastighets AB 2.4% 06-05-2030	22,714,120.00	1.43	40,000,000.00	Spb 1 Sør-Norge ASA 21/28 2,20%	38,087,836.00	2.39
12,000,000.00	Kommunalbanken AS 17/27 2,00%	11,536,059.60	0.72	40,000,000.00	Spb 1 Sør-Norge ASA 23/34 FRN C SUB	41,022,468.00	2.58
10,000,000.00	Midt-Telemark komm 22/29 3,05%	9,548,241.00	0.60	5,000,000.00	Spb 1 Østfold Akershus 23/30 4,32%	4,893,702.50	0.31
20,000,000.00	Nordea Bank Abp 21/29 2,52%	18,443,740.00	1.16	14,000,000.00	Spb Norge 22/28 FRN	14,273,719.60	0.90
20,000,000.00	Nordea Bank Abp 24/35 FRN C SUB	20,323,896.00	1.28	25,000,000.00	Spb Norge 24/28 4,73%	24,873,660.00	1.56
20,000,000.00	Nordea Bank Abp 25/32 FRN	20,279,674.00	1.27	8,000,000.00	Spb Norge 24/29 4,14%	7,832,183.20	0.49
20,000,000.00	Nordea Eiendomskre AS 25/32 4,25% C COVD	19,698,734.00	1.24	5,000,000.00	Spb Norge 25/30 FRN	5,049,013.00	0.32
24,000,000.00	NorgesGruppen ASA 25/32 FRN	24,156,348.00	1.52	58,000,000.00	Spb Øst 22/29 4,30%	56,983,677.60	3.58
28,000,000.00	Norsk Hydro ASA 22/28 5,257% C	27,978,431.60	1.76	24,000,000.00	Spb Øst 23/29 5,15%	24,148,886.40	1.52
30,000,000.00	Nykredit Realkredit A/S 22/32 FRN C SUB	31,052,694.00	1.95	30,000,000.00	Vegamot AS 23/31 4,423%	29,691,687.00	1.86
14,000,000.00	Nykredit Realkredit A/S 25/31 FRN	14,164,250.80	0.89	10,000,000.00	Vegfinans Innlandet AS 21/28 FRN	10,041,492.00	0.63
8,000,000.00	Nykredit Realkredit A/S 26/30 4,90%	7,943,678.40	0.50	30,000,000.00	Vegfinans Innlandet AS 26/31 FRN	30,066,075.00	1.89
12,000,000.00	Olav Thon Eiendom AS 21/31 FRN	12,177,657.60	0.76			666,047,585.30	41.81
25,000,000.00	Olav Thon Eiendom AS 23/30 FRN	26,229,952.50	1.65	Total Bonds		666,047,585.30	41.81
25,000,000.00	Olav Thon Eiendom AS 25/31 4,613%	24,348,275.00	1.53	Total Transferable securities and money market instruments traded on another regulated market		666,047,585.30	41.81
24,000,000.00	Orkla ASA 23/30 4,405%	23,518,747.20	1.48	Total Investments in Securities		1,504,862,048.00	94.48
25,000,000.00	Oslo komm 23/31 4,45%	24,809,865.00	1.56	Cash at banks		78,429,338.06	4.92
17,000,000.00	Posten Bring AS 23/30 4,22%	16,547,956.40	1.04	Other net assets		9,553,515.21	0.60
10,000,000.00	Posten Bring AS 24/31 FRN	10,093,238.00	0.63	Total net assets		1,592,844,901.27	100.00
10,000,000.00	Rikshem AB 20/29 FRN	10,087,892.00	0.63				
18,000,000.00	Ringkjøbing Landbobank A/S FRN 08-05-2031	18,036,129.60	1.13				
20,000,000.00	Spb 1 Boligkreditt AS 23/30 ADJ C COVD	19,516,154.00	1.23				
50,000,000.00	Spb Norge Boligkredi AS 26/33 ADJ C COVD	49,829,255.00	3.13				
14,000,000.00	Statkraft AS 24/34 4,50%	13,656,328.00	0.86				
20,000,000.00	Swedbank AB 4.88% 08-05-2030	19,873,992.00	1.25				
10,000,000.00	Vestland fylke 23/30 3,77%	9,683,440.00	0.61				
12,000,000.00	Ziklo Bank AB FRN 26-06-2031	12,009,033.60	0.75				
	838,814,462.70	52.66					
Total Bonds		838,814,462.70	52.66				
Total Transferable securities and money market instruments admitted to official exchange listing							
838,814,462.70 52.66							
Transferable securities and money market instruments traded on another regulated market							
Bonds							
NOK							
10,000,000.00	Arva AS 24/29 FRN	10,163,424.00	0.64				
20,000,000.00	BN Bank ASA 21/28 2,30%	18,869,042.00	1.18				
20,000,000.00	BN Bank ASA 24/31 4,23%	19,382,270.00	1.22				
23,000,000.00	Brage Finans AS 24/29 FRN	23,831,972.10	1.50				
25,000,000.00	Brage Finans AS 25/28 FRN	25,254,077.50	1.59				
20,000,000.00	Bustadkreditt Sogn o AS 19/30 ADJ C COVD	18,300,282.00	1.15				
10,000,000.00	Eiendomskreditt AS 22/28 FRN COVD	10,113,712.00	0.63				
25,000,000.00	Eiendomskreditt AS 25/30 FRN C COVD	25,270,975.00	1.59				
26,000,000.00	Eika Boligkreditt AS 24/29 FRN	26,278,782.40	1.65				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Norway	79.47	Corporate Debt	67.85
Denmark	6.49	Government and Government Guaranteed Bonds	16.73
Sweden	4.81	Covered corporate Debt	9.90
Finland	3.71		
Total	94.48	Total	94.48

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Norwegian Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
5,790.33	NOK	524.00	EUR	(151.03)	26/08/2026
				(151.03)	
Counterparty: BNP Paribas SA					
35,939.00	USD	357,132.49	NOK	(256.54)	26/08/2026
				(256.54)	
Counterparty: BofA Securities Europe SA					
34,388.00	EUR	379,421.91	NOK	10,482.16	26/08/2026
629,692.26	NOK	57,237.00	EUR	(19,270.59)	26/08/2026
27,916,583.06	NOK	3,010,624.00	USD	(1,965,895.05)	26/08/2026
162,440.00	USD	1,561,095.33	NOK	51,592.28	26/08/2026
				(1,923,091.20)	
Counterparty: Citibank Europe PLC					
7,950.00	EUR	87,285.36	NOK	2,851.92	26/08/2026
90,515.47	NOK	8,366.00	EUR	(4,329.70)	26/08/2026
				(1,477.78)	
Counterparty: Deutsche Bank AG					
10,066.00	EUR	111,850.07	NOK	2,287.21	26/08/2026
				2,287.21	
Counterparty: Goldman Sachs Bank Europe SE					
7,887.00	EUR	85,744.07	NOK	3,673.35	26/08/2026
81,358.80	NOK	7,441.00	EUR	(3,005.25)	26/08/2026
30,545.00	USD	282,581.23	NOK	20,594.19	26/08/2026
				21,262.29	
Counterparty: JP Morgan SE					
593,941.40	EUR	6,714,355.00	NOK	1,270.80	03/07/2026
				1,270.80	
Counterparty: Morgan Stanley Europe SE					
23,897.00	EUR	261,162.52	NOK	9,774.31	26/08/2026
7,009.29	NOK	625.00	EUR	(77.94)	26/08/2026
77,284.00	USD	739,168.16	NOK	28,076.08	26/08/2026
				37,772.45	
Counterparty: UBS Europe SE					
1,222.00	EUR	13,483.91	NOK	371.62	26/08/2026
				371.62	
				(1,862,012.18)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Interest Rate Swaps

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Cost in Sub-fund base currency (NOK)	Maturity date
Counterparty: BofA Securities Inc					
Receiving fixed rate 4.1098%	300,000,000.00	NOK	(4,004,032.39)	0.00	18/08/2029
Paying floating rate OIBOR 3 months					
Receiving fixed rate 4.5958%	350,000,000.00	NOK	(103,099.33)	0.00	23/08/2026
Paying floating rate OIBOR 3 months					
Receiving fixed rate 2.7473%	275,000,000.00	NOK	(8,071,834.81)	(1,942,255.49)	02/06/2028
Paying floating rate OIBOR 3 months					
Receiving fixed rate 3.4200%	250,000,000.00	NOK	2,193,689.08	(6,581,388.89)	07/10/2027
Paying floating rate OIBOR 3 months					
Receiving fixed rate 3.8132%	150,000,000.00	NOK	(3,448,347.87)	0.00	05/04/2030
Paying floating rate OIBOR 3 months					
Receiving fixed rate 3.8500%	130,000,000.00	NOK	(2,813,468.76)	(66,307.00)	08/07/2031
Paying floating rate OIBOR 3 months					
Receiving fixed rate 3.0800%	75,000,000.00	NOK	(3,123,087.51)	(472,958.33)	05/04/2030
Paying floating rate OIBOR 3 months					
Receiving fixed rate 3.5450%	110,000,000.00	NOK	(4,154,150.05)	88,425.00	29/11/2031

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Bond Fund

Statement of Derivative Instruments (continued)

Interest Rate Swaps (continued)

Description	Nominal	Currency	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Cost in Sub-fund base currency (NOK)	Maturity date
Paying floating rate OIBOR 3 months Receiving fixed rate 4.0420%	150,000,000.00	NOK	(1,760,824.57)	(47.00)	21/01/2028
Paying floating rate OIBOR 3 months Receiving fixed rate 3.7480%	90,000,000.00	NOK	(2,355,477.82)	84,814.00	09/04/2030
Paying floating rate OIBOR 3 months Receiving fixed rate 3.8080%	50,000,000.00	NOK	(842,858.73)	9,341.00	24/04/2028
Paying floating rate OIBOR 3 months Receiving fixed rate 3.9970%	50,000,000.00	NOK	(853,063.83)	20,567.00	30/09/2029
Paying floating rate OIBOR 3 months Receiving fixed rate 4.0280%	50,000,000.00	NOK	(730,747.11)	14,292.00	30/09/2028
Paying floating rate OIBOR 3 months Receiving fixed rate 3.9490%	25,000,000.00	NOK	(471,899.86)	12,602.00	18/12/2030
Paying floating rate OIBOR 3 months Receiving fixed rate 4.0650%	50,000,000.00	NOK	(335,803.41)	9,777.00	03/03/2035
Paying floating rate OIBOR 3 months Receiving fixed rate 4.0660%	50,000,000.00	NOK	(411,416.73)	8,850.00	03/03/2034
Paying floating rate OIBOR 3 months Receiving fixed rate 4.4950%	140,000,000.00	NOK	(592,271.92)	115,168.00	19/03/2029
Paying floating rate OIBOR 3 months Receiving fixed rate 4.6820%	150,000,000.00	NOK	120,830.97	76,695.00	24/03/2029
Paying floating rate OIBOR 3 months			(31,757,864.65)	(8,622,425.71)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in NOK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Other transferable securities and money market instruments			
Shares				Shares			
DKK				CAD			
5,917.00	Novo Nordisk B	2,836,524.09	0.23	5,000.00	Stage Holdco NEW	0.07	0.00
		2,836,524.09	0.23			0.07	0.00
EUR				NOK			
51,920.00	ABN AMRO Bank	21,752,631.24	1.74	665.00	ZEG Power AS NEW1	0.67	0.00
50,335.00	Huhtamäki	14,886,051.30	1.19			0.67	0.00
8,224.00	NN Group	7,129,136.08	0.57	Total Shares		0.74	0.00
		43,767,818.62	3.49	Total Other transferable securities and money market instruments		0.74	0.00
NOK				Total Investments in Securities		1,250,850,800.75	99.77
190,090.00	Aker BP	57,464,207.00	4.58	Cash at banks		3,698,466.20	0.29
4,561.00	Aker	5,263,394.00	0.42	Other net liabilities		(803,628.57)	(0.06)
251,192.00	AKVA Group	32,403,768.00	2.58	Total net assets		1,253,745,638.38	100.00
4,983.00	Appear	365,752.20	0.03				
362,759.00	Atea	62,902,410.60	5.02				
84,319.00	Bakkafrost	34,115,467.40	2.72				
209,953.00	Borregaard	31,618,921.80	2.52				
585,854.00	Bouvet	25,191,722.00	2.01				
45.00	BW LPG Limited	7,807.50	0.00				
705,692.00	Cadeler A/S	38,495,498.60	3.07				
128,691.00	Capital Tankers Corp.	16,202,196.90	1.29				
66,644.00	CMB.TECH	9,330,160.00	0.74				
62,633.00	Constellation Oil Services	8,204,923.00	0.65				
190,913.00	DNB Bank	56,338,426.30	4.49				
252,473.00	DNO	4,125,408.82	0.33				
490,686.00	DOF Group	55,987,272.60	4.47				
1,126,175.00	Elkem	35,744,794.50	2.85				
579,978.00	Elmera Group	26,910,979.20	2.15				
358,347.00	Elopak	12,649,649.10	1.01				
260,935.00	Equinor	81,724,842.00	6.52				
149,600.00	Fjord Defence Group	2,445,960.00	0.20				
1,383,663.00	Gigante Salmon AS	9,408,908.40	0.75				
152,431.00	Gjensidige Forsikring	40,912,480.40	3.26				
22,367.00	Hafnia Limited	1,447,144.90	0.12				
84,416.00	Integrated Wind Solutions	4,896,128.00	0.39				
104,048.00	Kid	12,402,521.60	0.99				
173,034.00	Klaveness Combination Carri	15,140,475.00	1.21				
177,673.00	Lerøy Seafood Group	6,840,410.50	0.55				
157,459.00	M Vest Water AS	834,532.70	0.07				
159,571.00	Moreld	3,019,083.32	0.24				
527,776.00	Mowi	96,266,342.40	7.68				
129,963.00	Måsøval AS	4,236,793.80	0.34				
62,670.00	Nordic Aqua Partners AS	5,001,066.00	0.40				
78,560.00	Norsk Hydro	7,068,828.80	0.56				
2,398,066.00	Norsk Titanium AS	2,441,231.19	0.19				
697,177.00	Norwegian Air Shuttle	10,272,903.10	0.82				
96,022.00	Orkla	10,015,094.60	0.80				
467,524.00	poLight	4,712,641.92	0.38				
292,435.00	PPI Public Property NOK	5,644,580.37	0.45				
2,378,079.00	Reach Subsea	11,628,806.31	0.93				
270,841.00	Salmon Evolution	1,071,176.16	0.09				
366,317.00	SATS	15,458,577.40	1.23				
266,793.00	Scatec	26,119,034.70	2.08				
67,403.00	SpareBank 1 Helgeland	10,386,802.30	0.83				
210,648.00	SpareBank 1 SMN	39,686,083.20	3.17				
275,565.00	SpareBank 1 Sør-Norge	53,239,158.00	4.25				
261.00	Sparebanken Norge	48,405.06	0.00				
275,677.00	Storebrand	51,220,786.60	4.09				
5,762.00	Subsea 7 S.A.	1,956,775.20	0.16				
6,950.00	Telenor	985,510.00	0.08				
274,999.00	Tomra Systems	26,166,154.85	2.09				
154,956.00	Vend Marketplaces	36,817,545.60	2.94				
12,051.00	Wilh. Wilhelmsen Holding ser. A	8,303,139.00	0.66				
48,242.00	Wilh. Wilhelmsen Holding ser. B	29,668,830.00	2.37				
121,985.00	Yara International	53,307,445.00	4.25				
6,746.00	Zelluna	127,499.40	0.01				
		1,204,246,457.30	96.05				
Total Shares		1,250,850,800.01	99.77				
Total Transferable securities and money market instruments admitted to official exchange listing		1,250,850,800.01	99.77				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Norway	86.85	Packaged Foods & Meats	13.32
Denmark	3.30	Regional Banks	8.24
Faroe Islands	2.72	IT Consulting & Other Services	7.03
Netherlands	2.30	Integrated Oil & Gas	6.52
Marshall Islands	1.29	Diversified Banks	6.23
Finland	1.19	Oil & Gas Equipment & Services	5.55
Luxembourg	0.81	Specialty Chemicals	5.44
Belgium	0.74	Oil & Gas Exploration & Production	4.91
Sweden	0.45	Life & Health Insurance	4.65
Singapore	0.12	Fertilizers & Agricultural Chemicals	4.25
Total	99.77	Marine	4.24
		Construction & Engineering	3.70
		Multi-line Insurance	3.26
		Interactive Media & Services	2.94
		Agricultural & Farm Machinery	2.58
		Paper Packaging	2.20
		Electric Utilities	2.15
		Oil & Gas Storage & Transportation	2.15
		Industrial Machinery	2.09
		Renewable Electricity	2.08
		Leisure Facilities	1.23
		Homefurnishing Retail	0.99
		Airlines	0.82
		Oil & Gas Drilling	0.65
		Aluminum	0.56
		Real Estate Operating Companies	0.45
		Industrial Conglomerates	0.42
		Aerospace & Defense	0.39
		Electronic Components	0.38
		Pharmaceuticals	0.23
		Integrated Telecommunication Services	0.08
		Communications Equipment	0.03
		Biotechnology	0.01
		Total	99.77

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Norwegian Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Maturity Date
Efficient portfolio management: Counterparty: JP Morgan SE					
10,924.71	EUR	123,501.00	NOK	23.40	03/07/2026
				23.40	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Norwegian Short-Term Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in NOK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				9,000,000.00	Flekkefjord Spb 23/33 FRN C SUB	9,280,907.10	0.47
Bonds				20,000,000.00	Flekkefjord Spb 26/31 FRN	20,013,362.00	1.01
NOK				15,000,000.00	Frende Skadefors AS 23/54 FRN STEP C SUB	15,501,861.00	0.78
21,000,000.00	Aktieselskabet Schouw & 24/29 FRN FLOOR	21,350,546.70	1.08	15,000,000.00	Helgeland Boligkredi AS 23/28 FRN C COVD	15,120,889.50	0.76
9,000,000.00	AL Sydbank FRN 02-06-2032	9,018,891.00	0.45	10,000,000.00	Helgeland Kraft AS 22/27 FRN	10,045,221.00	0.51
18,000,000.00	Ayvens SA FRN 02-10-2028	18,115,412.40	0.91	10,000,000.00	Helgeland Kraft AS 22/28 FRN	10,141,192.00	0.51
24,000,000.00	Danske Bank A/S 21/27 ADJ C	23,877,441.60	1.20	25,000,000.00	Høland og Setskog Spb 24/29 FRN	25,343,287.50	1.28
8,000,000.00	Danske Bank A/S 26/36 FRN C SUB	7,989,676.80	0.40	25,000,000.00	Høland og Setskog Spb 24/29 FRN	25,259,800.00	1.27
20,000,000.00	DLR Kredit A/S 26/30 FRN	20,017,052.00	1.01	20,000,000.00	Høland og Setskog Spb 25/28 FRN	20,126,290.00	1.01
30,000,000.00	DNB Bank ASA 26/32 FRN STEP C	30,068,418.00	1.52	35,000,000.00	JBF Spb 24/29 FRN	35,400,617.00	1.78
23,000,000.00	Eidsvoll komm 23/26 FRN	23,018,402.30	1.16	9,000,000.00	Jotun A/S 26/31 FRN	9,004,109.40	0.45
26,000,000.00	Elopak ASA 24/27 FRN	26,158,285.40	1.32	10,000,000.00	Kredittforeningen for Spb 24/29 FRN	10,140,818.00	0.51
12,000,000.00	Elopak ASA 24/29 FRN	12,188,746.80	0.61	15,000,000.00	Landkredit Boligkre AS 24/29 FRN C COVD	15,148,411.50	0.76
48,000,000.00	Entra ASA 20/27 FRN	48,304,958.40	2.43	10,000,000.00	Landkredit Boligkre AS 25/30 FRN C COVD	10,100,003.00	0.51
20,000,000.00	Entra ASA 25/28 FRN	20,178,520.00	1.02	10,000,000.00	Melhus Spb 23/33 FRN STEP C SUB	10,310,678.00	0.52
16,000,000.00	Nordea Bank Abp 23/28 FRN	16,336,232.00	0.82	10,000,000.00	Melhus Spb 25/28 FRN	10,075,614.00	0.51
20,000,000.00	Nordea Bank Abp 24/30 FRN	20,221,444.00	1.02	25,000,000.00	Nord-Trøndelag Elektrisit AS 25/28 FRN	25,099,525.00	1.26
16,000,000.00	Nordea Bank Abp 25/28 FRN	16,121,204.80	0.81	15,000,000.00	Nord-Trøndelag Elektrisit AS 25/30 FRN	15,085,791.00	0.76
50,000,000.00	Nordea Bank Abp 26/31 FRN	50,111,470.00	2.53	25,000,000.00	OBOS BBL 21/28 FRN	25,151,507.50	1.27
15,000,000.00	Norwegian Property ASA 26/29 FRN FLOOR	15,018,789.00	0.76	20,000,000.00	OBOS BBL 26/31 FRN	19,994,364.00	1.01
7,000,000.00	Norwegian Property ASA 26/29 FRN FLOOR	7,002,539.60	0.35	6,000,000.00	OBOS Eiendom AS 21/27 FRN	6,017,553.60	0.30
10,000,000.00	Nykredit Realkredit A/S 22/32 FRN C SUB	10,350,898.00	0.52	24,000,000.00	OBOS Eiendom AS 23/28 FRN	24,516,448.80	1.24
53,000,000.00	Olav Thon Eiendom AS 24/29 FRN	54,359,868.70	2.74	30,000,000.00	OBOS Eiendom AS 22/27 FRN	30,083,868.00	1.52
5,000,000.00	Protector Forsi ASA 25/55 FRN STEP C SUB	5,181,493.00	0.26	19,000,000.00	Pareto Bank ASA 24/30 FRN	19,222,820.60	0.97
40,000,000.00	Realkredit Danmark A/S 25/28 FRN COVD	40,254,400.00	2.03	20,000,000.00	Pareto Bank ASA 26/29 FRN	20,098,940.00	1.01
18,000,000.00	Ringkjøbing Landbobank A/S FRN 08-05-2031	18,036,129.60	0.91	4,000,000.00	Rogaland Spb 22/32 FRN C SUB	4,064,810.40	0.20
20,000,000.00	Tomra Systems ASA 22/27 FRN FLOOR	20,359,974.00	1.03	8,000,000.00	Rogaland Spb 24/34 FRN STEP C SUB	8,172,062.40	0.41
16,000,000.00	Vend Marketplaces ASA 21/26 FRN	16,041,441.60	0.81	20,000,000.00	Santander Consumer Bank AS 25/28 FRN	20,081,726.00	1.01
10,000,000.00	Ziklo Bank AB 23/28 FRN	10,164,738.00	0.51	25,000,000.00	Santander Consumer Bank AS 26/29 FRN	25,056,590.00	1.26
80,000,000.00	Ziklo Bank AB 24/29 FRN	80,722,184.00	4.07	7,000,000.00	Spb 1 Hallingdal Valdres 22/32 FRN C SUB	7,093,492.00	0.36
	640,569,157.70	32.28		25,000,000.00	Spb 1 Hallingdal Valdres 26/29 FRN	24,998,075.00	1.26
	Total Bonds	640,569,157.70	32.28	18,000,000.00	Spb 1 Helgeland 25/29 FRN	18,192,247.20	0.92
	Total Transferable securities and money market instruments admitted to official exchange listing	640,569,157.70	32.28	5,000,000.00	Spb 1 Lom og Skjåk 24/35 FRN STEP C SUB	5,083,490.00	0.26
Transferable securities and money market instruments traded on another regulated market				9,000,000.00	Spb 1 Nordmøre 23/29 FRN	9,157,419.00	0.46
Bonds				8,000,000.00	Spb 1 SMN 22/32 FRN C SUB	8,048,501.60	0.41
NOK				62,000,000.00	Spb 1 SMN 23/29 FRN C	63,211,318.80	3.19
10,000,000.00	Arva AS 24/29 FRN	10,163,424.00	0.51	17,000,000.00	Spb 1 SMN 23/33 FRN STEP C SUB	17,584,813.60	0.89
20,000,000.00	Arva AS 25/30 FRN	20,144,790.00	1.02	25,000,000.00	Spb 1 Sør-Norge ASA 23/28 FRN	25,490,735.00	1.28
50,000,000.00	Bane NOR Eiendom AS 22/27 FRN	50,506,455.00	2.54	15,000,000.00	Spb 1 Sør-Norge ASA 23/28 FRN	15,336,594.00	0.77
22,000,000.00	BN Bank ASA 22/27 FRN	22,343,521.20	1.13	10,000,000.00	Spb 1 Sør-Norge ASA 23/29 FRN	10,211,491.00	0.51
20,000,000.00	BN Bank ASA 22/28 FRN	20,405,142.00	1.03	7,000,000.00	Spb 1 Sør-Norge ASA 23/33 FRN C SUB	7,190,613.50	0.36
30,000,000.00	BN Bank ASA 24/27 FRN	30,164,091.00	1.52	10,000,000.00	Spb 1 Østfold Akers 24/34 FRN STEP C SUB	10,225,059.00	0.52
30,000,000.00	BN Bank ASA 24/28 FRN	30,201,279.00	1.52	10,000,000.00	Spb 1 Østlandet 22/32 FRN C SUB	10,066,156.00	0.51
35,000,000.00	Brage Finans AS 23/27 FRN	35,438,347.00	1.79	3,000,000.00	Spb Møre 22/32 FRN C SUB	3,022,701.00	0.15
27,000,000.00	Brage Finans AS 24/29 FRN	27,976,662.90	1.41	35,000,000.00	Spb Møre 24/29 FRN	35,460,498.50	1.79
4,000,000.00	DNB Bank ASA 22/32 FRN C SUB	4,013,377.20	0.20	30,000,000.00	Spb Norge 22/27 FRN	30,402,792.00	1.53
25,000,000.00	Eiendomskredit AS 22/27 FRN C COVD	25,147,482.50	1.27	30,000,000.00	Spb Norge 23/28 FRN	30,573,615.00	1.54
47,000,000.00	Eiendomskredit AS 22/28 FRN COVD	47,534,446.40	2.40	6,000,000.00	Spb Norge 23/33 FRN C SUB	6,118,034.40	0.31
50,000,000.00	Eiendomskredit AS 26/29 FRN	50,142,030.00	2.53	7,000,000.00	Spb Norge 23/33 FRN STEP C SUB	7,179,890.90	0.36
30,000,000.00	Eiendomsspar AS 25/28 FRN	30,210,216.00	1.52	12,000,000.00	Spb Norge 25/28 FRN	12,091,449.60	0.61
12,000,000.00	Eika Boligkredit AS 26/31 FRN	12,005,271.60	0.60	5,000,000.00	Spb Norge 25/36 FRN C SUB	5,023,673.50	0.25
13,000,000.00	Fana Spb 21/26 FRN	13,009,861.80	0.66	6,000,000.00	Sunnhordland Kraftlag AS 26/31 FRN	6,004,608.00	0.30
				10,000,000.00	Søgne og Greipstad Spb 23/26 FRN	10,040,210.00	0.51

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Short-Term Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in NOK) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,000,000.00	Vegfinans Innlandet AS 21/28 FRN	6,024,895.20	0.30
7,000,000.00	Verd Boligkreditt AS 22/32 FRN C SUB	7,158,116.70	0.36
		1,314,055,956.40	66.21
	Total Bonds	1,314,055,956.40	66.21
	Total Transferable securities and money market instruments traded on another regulated market	1,314,055,956.40	66.21
	Total Investments in Securities	1,954,625,114.10	98.49
	Cash at banks	12,704,636.23	0.64
	Other net assets	17,240,482.39	0.87
	Total net assets	1,984,570,232.72	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Norwegian Short-Term Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Norway	80.22	Corporate Debt	89.30
Denmark	7.60	Covered corporate Debt	7.72
Finland	5.18	Government and Government Guaranteed Bonds	1.46
Sweden	4.58		
France	0.91		
Total	98.49	Total	98.49

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Norwegian Short-Term Bond Fund

Statement of Derivative Instruments Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (NOK)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
1,204,138.86	NOK	111,613.00	EUR	(59,922.73)	06/08/2026
				(59,922.73)	
Counterparty: BofA Securities Europe SA					
242,452.00	EUR	2,631,509.99	NOK	114,422.45	06/08/2026
4,408,133.19	NOK	403,402.00	EUR	(160,792.27)	06/08/2026
11,462.18	NOK	11,565.00	SEK	(357.74)	06/08/2026
81,244.50	NOK	8,765.00	USD	(5,743.50)	06/08/2026
10,429.00	SEK	10,678.54	NOK	(18.21)	06/08/2026
				(52,489.27)	
Counterparty: Citibank Europe PLC					
197,148.00	EUR	2,159,105.92	NOK	73,810.06	06/08/2026
1,964,837.45	NOK	180,990.00	EUR	(84,997.99)	06/08/2026
				(11,187.93)	
Counterparty: Deutsche Bank AG					
16,636.00	EUR	184,656.73	NOK	3,774.50	06/08/2026
7,838.00	SEK	7,780.37	NOK	230.46	06/08/2026
				4,004.96	
Counterparty: Goldman Sachs Bank Europe SE					
227,332.00	EUR	2,465,192.90	NOK	109,485.78	06/08/2026
2,238,237.29	NOK	206,982.00	EUR	(105,938.18)	06/08/2026
				3,547.60	
Counterparty: Morgan Stanley Europe SE					
288,757.00	EUR	3,162,946.73	NOK	107,543.46	06/08/2026
1,183,861.06	NOK	107,091.00	EUR	(29,108.01)	06/08/2026
				78,435.45	
Counterparty: UBS Europe SE					
71,466.00	EUR	778,818.70	NOK	30,595.23	06/08/2026
229,371.60	NOK	20,800.00	EUR	(6,217.71)	06/08/2026
102,274.95	NOK	101,522.00	SEK	(1,491.87)	06/08/2026
				22,885.65	
				(14,726.27)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Smart Step Fund (Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
EUR				GBP			
500,000.00	Aareal Bank AG 2.625% 03-02-2031	491,660.20	4.43	1,439.00	Diageo	25,626.56	0.23
400,000.00	Arkea Public Sector SCF SA 0.875% 31-03-2028	386,720.42	3.48	187.00	Intertek Group	12,602.25	0.11
300,000.00	Banco BPM SpA 2.625% 06-09-2029	297,597.47	2.68	1,477.00	National Grid	21,450.73	0.19
250,000.00	Banco BPM SpA 3.75% 27-06-2028	254,363.09	2.29	960.00	Reckitt Benckiser Group	54,988.84	0.50
200,000.00	Banco Santander SA 2.625% 23-02-2031	197,514.27	1.78	3,378.00	Smith & Nephew	42,804.32	0.39
200,000.00	BPER Banca SPA 0.625% 28-10-2028	190,196.79	1.71	2,039.00	SSE	57,568.51	0.52
300,000.00	Caisse de Refinancement de l 0.125% 30-04-2027	294,001.99	2.65	1,175.00	United Utilities Group	17,828.62	0.16
200,000.00	Credit Agricole Home Loan SF 0.875% 31-08-2027	195,838.29	1.76			232,869.83	2.10
200,000.00	Credit Agricole Home Loan SF 1.625% 31-05-2030	190,759.32	1.72	HKD			
400,000.00	Deutsche Pfandbriefbank AG 0.1% 21-01-2028	383,089.21	3.45	2,000.00	Link REIT	8,170.68	0.07
200,000.00	Deutsche Pfandbriefbank AG 1.75% 01-03-2027	198,727.33	1.79			8,170.68	0.07
500,000.00	Deutsche Pfandbriefbank AG 2.75% 29-01-2030	495,226.31	4.46	JPY			
200,000.00	Hamburg Commercial Bank AG 3.125% 01-07-2026	200,000.00	1.80	5,300.00	Asahi Group Holdings	44,336.72	0.40
300,000.00	ING Bank NV 2.625% 10-01-2028	299,454.20	2.70	3,900.00	FUJIFILM Holdings	73,406.55	0.66
200,000.00	Intesa Sanpaolo SpA 3.625% 30-06-2028	203,130.24	1.83	2,400.00	KDDI	35,601.66	0.32
300,000.00	La Banque Postale Home Loan 3.25% 23-01-2030	303,010.97	2.73	1,900.00	Kirin Holdings	28,857.18	0.26
400,000.00	Lloyds Bank PLC 3% 12-05-2029	401,866.96	3.62	500.00	Nissan Chemical	22,894.12	0.21
200,000.00	Mediobanca Banca di Credito 2.375% 30-06-2027	199,365.43	1.79	1,400.00	Nissin Foods Holdings	21,108.09	0.19
200,000.00	Nationwide Building Society 2.375% 16-01-2029	197,763.74	1.78	70,400.00	NTT	55,164.21	0.50
500,000.00	NIBC Bank NV 2.75% 26-03-2029	499,108.45	4.49	1,400.00	Seven & i Holdings	14,805.93	0.13
200,000.00	Novo Banco SA 3.25% 01-03-2027	200,680.33	1.81			296,174.46	2.67
100,000.00	Sparebanken Norge Boligkredi 3% 31-07-2029	100,535.68	0.91	SGD			
200,000.00	TSB Bank PLC 3.319% 05-03-2029	201,784.20	1.82	13,500.00	CapitaLand Ascendas REIT	22,784.51	0.21
400,000.00	UniCredit SpA 3% 31-07-2029	401,388.95	3.61			22,784.51	0.21
		6,783,783.84	61.08	USD			
Total Bonds				904.00	ABM Industries	35,506.21	0.32
Shares				283.00	Akamai Technologies	29,237.66	0.26
CAD				67.00	Alphabet	20,691.29	0.19
500.00	CCL Industries	28,424.16	0.26	1,079.00	Amdocs	48,170.75	0.43
400.00	Open Text	7,696.50	0.07	248.00	Assurant	58,261.01	0.52
300.00	Quebecor	12,423.28	0.11	2,733.00	AT&T	50,373.46	0.45
900.00	Rogers Communications	26,328.03	0.24	449.00	Becton Dickinson	59,443.68	0.54
		74,871.97	0.67	224.00	Cardinal Health	46,901.69	0.42
DKK				72.00	Chubb	21,638.23	0.19
253.00	Carlsberg B	29,137.03	0.26	412.00	Cigna Group/The	100,856.56	0.91
801.00	Novo Nordisk B	33,966.10	0.31	278.00	Cisco Systems	29,013.89	0.26
		63,103.13	0.57	1,246.00	Coca-Cola	89,139.83	0.80
EUR				1,870.00	Comcast	39,932.51	0.36
786.00	Bureau Veritas	21,017.64	0.19	729.00	Crown Holdings	70,970.89	0.64
662.00	Capgemini	58,269.24	0.52	563.00	CVS Health	51,000.33	0.46
4,740.00	Deutsche Telekom	113,191.20	1.02	229.00	eBay	22,215.62	0.20
4,059.00	EDP	18,557.75	0.17	1,727.00	Essential Utilities	57,993.61	0.52
302.00	Eiffage	38,958.00	0.35	271.00	Fiserv	11,428.93	0.10
1,196.00	Fresenius	47,337.68	0.43	1,048.00	Genpact	24,899.60	0.22
734.00	Heineken	53,919.64	0.49	1,015.00	Global Payments	62,948.08	0.57
229.00	Henkel	16,730.74	0.15	368.00	Globe Life	57,928.47	0.52
517.00	Kerry Group	41,721.90	0.38	469.00	Ingredion	39,023.30	0.35
1,285.00	Koninklijke Ahold Delhaize	45,129.20	0.41	367.00	Intercontinental Exchange	39,758.47	0.36
404.00	Poste Italiane	11,627.12	0.10	284.00	Johnson & Johnson	63,674.73	0.57
1,653.00	Sanofi	123,528.69	1.11	100.00	Kimberly-Clark	9,597.58	0.09
326.00	Teleperformance	15,057.94	0.14	1,200.00	Kroger	58,212.14	0.52
519.00	Unilever	27,340.92	0.25	465.00	Labcorp Holdings	113,263.53	1.02
575.00	Veolia Environnement	20,786.25	0.19	1,778.00	LKQ	41,057.78	0.37
990.00	Vinci	125,928.00	1.13	28.00	McKesson	18,484.89	0.17
		779,101.91	7.01	552.00	Medtronic	38,453.71	0.35
				124.00	Merck	13,906.81	0.13
				160.00	Meta Platforms	78,121.74	0.70
				363.00	Microsoft	118,373.65	1.07
				528.00	PepsiCo	63,734.45	0.57
				814.00	Pfizer	17,132.33	0.15
				467.00	Prestige Consumer Healthcare	19,580.10	0.18
				135.00	Primerica	34,000.31	0.31
				218.00	Reinsurance Group of America	40,829.44	0.37
				932.00	Service Corp International/US	61,686.15	0.56
				1,115.00	Sonoco Products	54,578.09	0.49
				652.00	Sysco	47,703.27	0.43
				47.00	TD SYNNEX	11,073.16	0.10
				70.00	Travelers Cos	20,311.58	0.18
				151.00	Universal Health Services	19,476.86	0.18
				583.00	Unum	45,576.70	0.41
				1,991.00	Verizon Communications	74,198.32	0.67
				75.00	Waters	24,275.03	0.22
				1,206.00	Zoetis	76,349.48	0.69
						2,230,985.90	20.09
				Total Shares			
						3,708,062.39	33.38
				Total Transferable securities and money market instruments admitted to official exchange listing			
						10,491,846.23	94.46

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Smart Step Fund (Note 1a)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
	Transferable securities and money market instruments traded on another regulated market		
	Bonds		
	EUR		
350,000.00	Commerzbank AG 2.625% 15-01-2031	346,117.02	3.12
		346,117.02	3.12
	Total Bonds	346,117.02	3.12
	Total Transferable securities and money market instruments traded on another regulated market	346,117.02	3.12
	Total Investments in Securities	10,837,963.25	97.58
	Cash at banks	193,016.90	1.74
	Other net assets	76,295.81	0.69
	Total net assets	11,107,275.96	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Smart Step Fund (Note 1a)

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Germany	20.64	Covered corporate Debt	35.48
United States	18.89	Mortgage Bonds	28.71
France	15.97	Pharmaceuticals	3.13
Italy	14.02	Integrated Telecommunication Services	3.11
United Kingdom	9.56	Health Care Services	2.81
Netherlands	8.08	Construction & Engineering	1.48
Japan	2.67	Brewers	1.41
Portugal	1.97	Soft Drinks	1.38
Spain	1.78	Health Care Equipment	1.27
Norway	0.91	Life & Health Insurance	1.24
Ireland	0.72	Systems Software	1.07
Canada	0.67	Food Retail	1.06
Denmark	0.57	IT Consulting & Other Services	0.96
Guernsey	0.43	Property & Casualty Insurance	0.90
Bermuda	0.22	Interactive Media & Services	0.89
Singapore	0.21	Metal & Glass Containers	0.89
Switzerland	0.19	Household Products	0.73
Hong Kong	0.07	Electric Utilities	0.69
		Water Utilities	0.68
		Transaction & Payment Processing Services	0.67
		Technology Hardware, Storage & Peripherals	0.66
		Health Care Distributors	0.59
		Packaged Foods & Meats	0.57
		Specialized Consumer Services	0.56
		Wireless Telecommunication Services	0.56
		Paper Packaging	0.49
		Food Distributors	0.43
		Multi-Utilities	0.38
		Distributors	0.37
		Reinsurance	0.37
		Data Processing & Outsourced Services	0.36
		Financial Exchanges & Data	0.36
		Agricultural Products	0.35
		Environmental & Facilities Services	0.32
		Research and Consulting Services	0.30
		Communications Equipment	0.26
		Internet Services & Infrastructure	0.26
		Personal Products	0.25
		Distillers & Vintners	0.23
		Life Sciences Tools & Services	0.22
		Diversified Chemicals	0.21
		Industrial REITs	0.21
		Broadline Retail	0.20
		Health Care Facilities	0.18
		Other Diversified Financial Services	0.10
		Technology Distributors	0.10
		Application Software	0.07
		Retail REITs	0.07
Total	97.58	Total	97.58

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Stable Emerging Markets Equity Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	
Transferable securities and money market instruments admitted to official exchange listing								
Shares								
BRL				SGD				
1,736,500.00	Ambev	5,491,930.14	1.48	18,036,100.00	Thai Beverage	6,058,926.17	1.63	
851,728.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	4,827,947.86	1.30			6,058,926.17	1.63	
416,900.00	Hypera	1,664,039.95	0.45	THB				
1,734,100.00	Lojas Renner	4,921,499.79	1.32	112,800.00	Advanced Info Service	1,246,146.20	0.33	
621,300.00	M Dias Branco	2,106,589.97	0.57	9,344,500.00	Thai Union Group	3,291,059.74	0.88	
		19,012,007.71	5.11			4,537,205.94	1.22	
CLP				TWD				
3,079,151.00	Aguas Andinas	1,107,726.00	0.30	1,223,000.00	Hon Hai Precision Industry	9,636,118.22	2.59	
		1,107,726.00	0.30	709,000.00	Quanta Computer	8,190,228.05	2.20	
EUR				149,000.00	Sinbon Electronics	1,536,468.22	0.41	
244,982.00	JUMBO	6,274,623.03	1.69	480,000.00	Taiwan Semiconductor Manufacturing	36,312,840.39	9.75	
134,796.00	Prosus	5,816,835.78	1.56			55,675,654.88	14.96	
		12,091,458.81	3.25	USD				
HKD				79,189.00	Alibaba Group Holding ADR	7,517,411.77	2.02	
2,189,000.00	Bank of China	1,392,960.67	0.37	41,453.00	Baidu ADR	4,694,552.25	1.26	
318,200.00	BYD	2,939,890.20	0.79	30,536.00	NetEase ADR	3,920,211.68	1.05	
7,605,701.00	China Communications Services	3,802,050.32	1.02	152,678.00	Yum China Holdings	6,221,628.50	1.67	
3,968,000.00	China Construction Bank	4,083,548.74	1.10			22,353,804.20	6.00	
1,772,000.00	China Medical System Holdings	2,323,000.90	0.62	ZAR				
100,000.00	Fu Shou Yuan International Group	33,666.38	0.01	508,239.00	AVI	3,090,267.01	0.83	
568,400.00	Fuyao Glass Industry Group	3,711,218.94	1.00	128,353.00	Naspers	6,441,136.62	1.73	
3,119,000.00	Geely Automobile Holdings	6,706,029.98	1.80	154,915.00	Shoprite Holdings	2,779,052.53	0.75	
3,160,000.00	PICC Property & Casualty	5,770,622.25	1.55	320,309.00	Truworths International	1,098,845.29	0.30	
611,500.00	Ping An Insurance Group Co of China	3,980,931.95	1.07			13,409,301.45	3.60	
4,366,800.00	Shandong Weigao Group Medical Polymer	1,765,286.13	0.47	Total Shares			322,485,299.79	86.63
741,100.00	Shanghai Pharmaceuticals Holding	1,077,393.15	0.29	Total Transferable securities and money market instruments admitted to official exchange listing			322,485,299.79	86.63
850,800.00	Sinopharm Group	1,726,196.40	0.46	Transferable securities and money market instruments traded on another regulated market				
62,300.00	Tencent Holdings	3,414,656.35	0.92	Shares				
1,586,000.00	Uni-President China Holdings	1,365,210.13	0.37	AED				
4,515,000.00	Want Want China Holdings	1,951,866.00	0.52	609,247.00	Emirates Telecommunications Group Co PJSC	3,184,911.35	0.86	
		46,044,528.49	12.37			3,184,911.35	0.86	
HUF				CNY				
88,247.00	Richter Gedeon Nyrt	3,451,907.53	0.93	465,444.00	China Resources Sanjiu Medical & Pharmaceutical	1,542,699.85	0.41	
		3,451,907.53	0.93	260,257.00	Contemporary Amperex Technology	15,074,071.33	4.05	
IDR				1,474,500.00	Grandblue Environment	5,967,189.85	1.60	
5,639,800.00	Bank Central Asia	1,750,609.06	0.47	478,200.00	Gree Electric Appliances Inc of Zhuhai	2,642,806.61	0.71	
150,462,962.00	Kalbe Farma	6,437,593.17	1.73	3,442,920.00	Inner Mongolia Yili Industrial Group	12,157,332.39	3.27	
19,235,100.00	Telkom Indonesia Persero	2,528,103.19	0.68	370,800.00	Midea Group	4,127,468.39	1.11	
		10,716,305.42	2.88			41,511,568.42	11.15	
INR				Total Shares			44,696,479.77	12.01
1,291,847.00	EPL	3,067,938.31	0.82	Total Transferable securities and money market instruments traded on another regulated market			44,696,479.77	12.01
		3,067,938.31	0.82	Total Investments in Securities			367,181,779.56	98.64
KRW				Cash at banks			4,178,661.45	1.12
414,339.00	Cheil Worldwide	4,867,339.96	1.31	Othber net assets			900,950.76	0.24
187,685.00	Coway	10,939,105.08	2.94	Total net assets			372,261,391.77	100.00
77,820.00	DB Insurance	6,725,681.28	1.81					
39,453.00	Hyundai Glovis	4,662,650.42	1.25					
5,723.00	Hyundai Mobis	1,846,963.14	0.50					
20,587.00	NAVER	2,644,299.36	0.71					
22,678.00	NongShim	4,910,907.51	1.32					
15,858.00	S-1	729,797.59	0.20					
159,669.00	Samsung Electronics	34,421,639.45	9.25					
18,918.00	Samsung Fire & Marine Insurance	7,546,197.64	2.03					
42,675.00	Samsung SDS	5,255,528.30	1.41					
31,876.00	Shinhan Financial Group	1,971,032.60	0.53					
15,399.00	SK Telecom	878,636.55	0.24					
		87,399,778.88	23.48					
MXN								
346,400.00	Arca Continental	4,164,019.35	1.12					
1,352,300.00	Bolsa Mexicana de Valores	2,668,906.19	0.72					
848,697.00	Coca-Cola Femsa	9,042,142.38	2.43					
591,949.00	Grupo Financiero Banorte	6,217,574.31	1.67					
3,367,021.00	Kimberly-Clark de Mexico	7,524,252.36	2.02					
		29,616,894.59	7.96					
MYR								
226,100.00	Hong Leong Bank	1,186,643.78	0.32					
		1,186,643.78	0.32					
PHP								
11,352,700.00	Megaworld	384,774.58	0.10					
126,873.00	PLDT	2,336,100.54	0.63					
419,640.00	SM Investments	4,034,342.51	1.08					
		6,755,217.63	1.81					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Emerging Markets Equity Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Republic Of Korea	23.48	Technology Hardware, Storage & Peripherals	11.45
China	19.28	Semiconductors	9.75
Taiwan, Province of China	14.96	Packaged Foods & Meats	7.76
Cayman Islands	8.58	Property & Casualty Insurance	5.38
Mexico	7.96	Broadline Retail	5.31
Brazil	5.11	Household Appliances	4.76
South Africa	3.60	Diversified Banks	4.46
Indonesia	2.88	Pharmaceuticals	4.14
Thailand	2.85	Electrical Components & Equipment	4.05
Philippines	1.81	Soft Drinks	3.55
Greece	1.69	Water Utilities	3.20
United States	1.67	Interactive Media & Services	2.89
Netherlands	1.56	Automobile Manufacturers	2.59
Hungary	0.93	Electronic Manufacturing Services	2.59
United Arab Emirates	0.86	Household Products	2.02
India	0.82	Specialty Stores	1.69
Malaysia	0.32	Restaurants	1.67
Chile	0.30	Distillers & Vintners	1.63
Total	98.64	Apparel Retail	1.62
		Integrated Telecommunication Services	1.53
		Auto Parts & Equipment	1.49
		Brewers	1.48
		IT Consulting & Other Services	1.41
		Advertising	1.31
		Air Freight & Logistics	1.25
		Wireless Telecommunication Services	1.20
		Industrial Conglomerates	1.08
		Life & Health Insurance	1.07
		Interactive Home Entertainment	1.05
		Construction & Engineering	1.02
		Metal & Glass Containers	0.82
		Food Retail	0.75
		Health Care Distributors	0.75
		Financial Exchanges & Data	0.72
		Health Care Supplies	0.47
		Electronic Components	0.41
		Security & Alarm Services	0.20
		Real Estate Development	0.10
		Specialized Consumer Services	0.01
		Total	98.64

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Stable Emerging Markets Equity Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Efficient portfolio management:					
Counterparty: Deutsche Bank AG					
166,332.73	USD	1,649,976.00	NOK	50.81	03/07/2026
				50.81	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
USD							
34,811,800.00	United States Treasury Note/ 2.875% 15-05-2032	28,424,849.86	1.47	422,000.00	PICC Property & Casualty	676,380.16	0.04
53,333,600.00	United States Treasury Note/ 3.375% 15-05-2033	44,321,910.88	2.30	222,000.00	Ping An Insurance Group Co of China	1,268,481.42	0.07
77,167,700.00	United States Treasury Note/ 3.875% 15-08-2034	65,622,293.11	3.40	311,601.00	Shandong Weigao Group Medical Polymer	110,558.85	0.01
71,521,700.00	United States Treasury Note/ 4% 15-02-2034	61,511,286.74	3.19	243,600.00	Sinopharm Group	433,793.31	0.02
48,489,300.00	United States Treasury Note/ 4% 15-11-2035	41,308,576.65	2.14	50,400.00	Tencent Holdings	2,424,556.65	0.13
97,888,700.00	United States Treasury Note/ 4.125% 15-02-2036	84,124,108.40	4.36	217,000.00	Uni-President China Holdings	163,945.27	0.01
64,306,400.00	United States Treasury Note/ 4.25% 15-11-2034	56,063,191.61	2.91	18,000.00	Want Want China Holdings	6,829.79	0.00
14,290,400.00	United States Treasury Note/ 4.375% 15-05-2034	12,587,420.04	0.65			11,156,236.02	0.58
81,083,800.00	United States Treasury Note/ 4.375% 15-05-2036	71,027,720.37	3.68	HUF			
141,239,100.00	United States Treasury Note/ 4.5% 15-02-2036	125,969,369.44	6.53	14,035.00	Richter Gedeon Nyrt	481,852.89	0.02
100,032,300.00	United States Treasury Note/ 4.5% 15-11-2033	88,912,310.80	4.61			481,852.89	0.02
36,940,500.00	United States Treasury Note/ 4.625% 15-02-2035	33,043,652.74	1.71	IDR			
		712,916,690.64	36.96	2,459,800.00	Bank Central Asia	670,143.96	0.03
Total Bonds				1,401,800.00	Kalbe Farma	52,640.84	0.00
				6,776,140.00	Telkom Indonesia Persero	781,673.81	0.04
						1,504,458.61	0.08
Shares				JPY			
BRL				109,100.00	Advantest	19,066,960.77	0.99
497,300.00	Ambev	1,380,420.88	0.07	653,800.00	Asics	15,457,515.14	0.80
328,604.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	1,634,847.83	0.08	88,300.00	Daifuku	3,399,869.75	0.18
176,600.00	Hypera	618,679.03	0.03	128,000.00	FUJIFILM Holdings	2,409,240.48	0.12
633,500.00	Lojas Renner	1,578,021.06	0.08	120,800.00	Fujikura	4,072,199.17	0.21
188,800.00	M Dias Branco	561,854.02	0.03	470,100.00	KDDI	6,973,475.94	0.36
		5,773,822.82	0.30	42,700.00	Nissan Chemical	1,955,157.68	0.10
CAD				5,946,797.00	NTT	4,659,805.86	0.24
160,300.00	Quebecor	6,638,171.69	0.34	127,100.00	Ryohin Keikaku	2,430,764.14	0.13
65,300.00	Rogers Communications	1,910,244.72	0.10			60,424,988.93	3.13
		8,548,416.41	0.44	KRW			
CHF				63,898.00	Cheil Worldwide	658,818.79	0.03
115,141.00	Novartis	15,857,258.04	0.82	41,931.00	Coway	2,145,014.80	0.11
		15,857,258.04	0.82	13,140.00	DB Insurance	996,743.16	0.05
DKK				15,532.00	Hyundai Glovis	1,611,102.04	0.08
126,558.00	Novo Nordisk B	5,366,644.31	0.28	1,732.00	Hyundai Mobis	490,597.37	0.03
		5,366,644.31	0.28	4,745.00	NAVER	534,929.58	0.03
EUR				5,105.00	NongShim	970,276.68	0.05
11,315.00	ASML Holding	19,507,060.00	1.01	89,611.00	Samsung Electronics	16,955,676.15	0.88
111,328.00	Capgemini	9,799,090.56	0.51	6,425.00	Samsung Fire & Marine Insurance	2,249,411.60	0.12
645,707.00	Deutsche Telekom	15,419,483.16	0.80	11,197.00	Samsung SDS	1,210,284.22	0.06
57,304.00	Heineken	4,209,551.84	0.22	10,214.00	Shinhan Financial Group	554,330.39	0.03
232,744.00	Iberdrola	5,097,093.60	0.26	1,284.00	SK Hynix	1,927,605.78	0.10
53,212.00	JUMBO	1,196,205.76	0.06	8,532.00	SK Telecom	427,277.90	0.02
152,132.00	Koninklijke Ahold Delhaize	5,342,875.84	0.28			30,732,068.46	1.59
87,654.00	Poste Italiane	2,522,682.12	0.13	MXN			
50,688.00	Prosus	1,919,808.00	0.10	111,600.00	Arca Continental	1,177,448.43	0.06
218,889.00	Sanofi	16,357,574.97	0.85	152,240.00	Coca-Cola Femsa	1,423,607.58	0.07
37,599.00	UCB	9,911,096.40	0.51	254,500.00	Grupo Financiero Banorte	2,346,212.38	0.12
90,497.00	Unilever	4,767,381.96	0.25	1,259,100.00	Kimberly-Clark de Mexico	2,469,565.76	0.13
120,398.00	Veolia Environnement	4,352,387.70	0.23			7,416,834.15	0.38
162,449.00	Vinci	20,663,512.80	1.07	NOK			
		121,065,804.71	6.28	316,302.00	Kongsberg Gruppen	8,399,258.10	0.44
GBP						8,399,258.10	0.44
896,712.00	Airtel Africa	3,476,991.64	0.18	PHP			
482,224.00	Diageo	8,587,729.94	0.45	5,255.00	PLDT	84,925.46	0.00
41,628.00	Halma	1,901,183.77	0.10	44,580.00	SM Investments	376,165.36	0.02
672,157.00	National Grid	9,761,852.32	0.51			461,090.82	0.02
134,685.00	Reckitt Benckiser Group	7,714,762.73	0.40	SGD			
151,485.00	Smith & Nephew	1,919,541.78	0.10	2,018,300.00	Thai Beverage	595,088.55	0.03
498,972.00	St James's Place	7,075,772.23	0.37			595,088.55	0.03
		40,437,834.41	2.10	THB			
HKD				35,300.00	Advanced Info Service	342,276.79	0.02
71,000.00	BYD	575,747.59	0.03	79,700.00	Bangkok Bank	377,971.85	0.02
1,745,780.00	China Construction Bank	1,576,879.25	0.08	2,399,600.00	Thai Union Group	741,756.56	0.04
125,600.00	Fuyao Glass Industry Group	719,772.07	0.04			1,462,005.20	0.08
1,015,000.00	Geely Automobile Holdings	1,915,397.88	0.10	TWD			
31,600.00	Hong Kong Exchanges & Clearing	1,283,893.78	0.07	339,000.00	Hon Hai Precision Industry	2,344,327.08	0.12
				177,000.00	Quanta Computer	1,794,592.59	0.09
				40,000.00	Sinbon Electronics	362,026.32	0.02
				318,000.00	Taiwan Semiconductor Manufacturing	21,114,896.00	1.09
						25,615,841.99	1.33
				USD			
				53,713.00	Advanced Micro Devices	26,295,256.08	1.36
				43,317.00	Akamai Technologies	4,475,221.90	0.23
				29,102.00	Alibaba Group Holding ADR	2,424,762.24	0.13
				68,796.00	Alphabet	21,245,938.97	1.10
				30,261.00	Amazon.com	6,337,187.52	0.33
				37,825.00	Amdocs	1,688,654.61	0.09
				118,685.00	Amphenol	17,948,326.24	0.93
				9,347.00	Appfolio	1,300,466.44	0.07
				139,004.00	Arista Networks	20,625,809.66	1.07
				50,906.00	Assurant	11,959,011.68	0.62

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in EUR) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
9,942.00	Baidu ADR	988,222.67	0.05		CNY		
58,985.00	Broadcom	19,494,792.29	1.01	238,470.00	China Resources Sanjiu Medical & Pharmaceutical	693,730.19	0.04
12,827.00	Cardinal Health	2,685,749.87	0.14	77,100.00	Contemporary Amperex Technology	3,919,452.16	0.20
8,505.00	Cboe Global Markets	1,764,077.41	0.09	631,168.00	Grandblue Environment	2,241,882.74	0.12
19,892.00	Chubb	5,978,162.74	0.31	101,600.00	Gree Electric Appliances Inc of Zhuhai	492,824.58	0.03
144,993.00	Church & Dwight	12,283,077.51	0.64	1,486,110.00	Inner Mongolia Yili Industrial Group	4,605,800.89	0.24
88,223.00	Cia de Saneamento Basico do Estado de Sao Paulo SA	440,592.33	0.02	64,700.00	Midea Group	632,107.81	0.03
67,198.00	Cigna Group/The	16,449,900.54	0.85		12,585,798.37	0.65	
82,027.00	Cisco Systems	8,560,872.93	0.44		Total Shares	13,167,923.04	0.68
504,571.00	Coca-Cola	36,097,408.36	1.87		Total Transferable securities and money market instruments traded on another regulated market	13,167,923.04	0.68
186,129.00	Colgate-Palmolive	14,944,556.91	0.77		Total Investments in Securities	1,814,616,632.73	94.08
9,900.00	Comfort Systems USA	17,104,273.49	0.89		Cash at banks	169,344,414.94	8.78
183,968.00	Crown Holdings	17,909,975.48	0.93		Other net liabilities	(55,102,589.51)	(2.86)
102,740.00	CVS Health	9,306,881.47	0.48		Total net assets	1,928,858,458.16	100.00
47,996.00	eBay	4,656,161.74	0.24				
18,407.00	EMCOR Group	13,183,215.05	0.68				
74,878.00	Essential Utilities	2,514,444.45	0.13				
30,699.00	Fastenal	1,273,926.99	0.07				
19,069.00	Federal Signal	2,137,783.27	0.11				
190,160.00	Fortinet	25,627,829.90	1.33				
31,362.00	General Electric	10,349,583.87	0.54				
146,533.00	Global Payments	9,087,656.80	0.47				
30,977.00	Globe Life	4,876,223.24	0.25				
73,799.00	Howmet Aerospace	17,718,625.93	0.92				
87,864.00	Intercontinental Exchange	9,518,632.13	0.49				
3,751.00	Intuitive Surgical	1,317,911.80	0.07				
64,862.00	Johnson & Johnson	14,542,500.46	0.75				
25,200.00	Keysight Technologies	7,732,408.83	0.40				
23,201.00	Kimberly-Clark	2,226,733.97	0.12				
265,988.00	Kroger	12,903,108.58	0.67				
58,036.00	Labcorp Holdings	14,136,262.54	0.73				
69,191.00	Lam Research	26,316,689.21	1.36				
48,863.00	Marsh & McLennan Cos	7,107,189.50	0.37				
16,827.00	Mastercard	7,557,122.60	0.39				
46,772.00	McDonald's	11,008,364.00	0.57				
17,580.00	McKesson	11,605,870.54	0.60				
122,936.00	Medtronic	8,564,032.40	0.44				
31,162.00	Meta Platforms	15,215,184.62	0.79				
114,047.00	Microsoft	37,190,523.00	1.93				
2,833.00	Monolithic Power Systems	3,372,298.17	0.17				
26,533.00	Morningstar	3,635,231.75	0.19				
9,342.00	NetEase ADR	1,052,640.51	0.05				
117,308.00	Neurocrine Biosciences	17,497,100.56	0.91				
190,578.00	PepsiCo	23,004,513.40	1.19				
158,051.00	Pfizer	3,326,513.35	0.17				
111,103.00	Procter & Gamble	14,142,509.40	0.73				
45,387.00	Reinsurance Group of America	8,500,576.58	0.44				
59,945.00	Service Corp International/US	3,967,571.38	0.21				
151,022.00	Sysco	11,049,452.69	0.57				
52,370.00	Teradyne	21,782,720.85	1.13				
744,297.00	Toast	18,395,930.59	0.95				
23,537.00	Travelers Cos	6,829,624.08	0.35				
26,891.00	Universal Health Services	3,468,557.83	0.18				
125,071.00	Verizon Communications	4,661,003.78	0.24				
53,978.00	Vertiv Holdings	15,133,358.97	0.78				
7,517.00	Visa	2,258,299.85	0.12				
14,264.00	Waters	4,616,786.13	0.24				
60,431.00	Yum China Holdings	2,161,375.57	0.11				
205,014.00	Zoetis	12,979,031.75	0.67				
	738,512,261.95	38.29					
	ZAR						
97,886.00	AVI	522,385.90	0.03				
43,271.00	Naspers	1,905,883.11	0.10				
69,700.00	Shoprite Holdings	1,097,435.25	0.06				
69,136.00	Standard Bank Group	1,194,548.42	0.06				
	4,720,252.68	0.24					
	Total Shares	1,088,532,019.05	56.43				
	Total Transferable securities and money market instruments admitted to official exchange listing	1,801,448,709.69	93.39				
	Transferable securities and money market instruments traded on another regulated market						
	Shares						
	AED						
126,873.00	Emirates Telecommunications Group Co PJSC	582,124.67	0.03				
	582,124.67	0.03					

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	74.15	Government and Government Guaranteed Bonds	36.96
Japan	3.13	Semiconductor Equipment	4.49
France	2.65	Pharmaceuticals	4.16
United Kingdom	2.34	Semiconductors	3.74
Netherlands	1.61	Systems Software	3.26
Republic Of Korea	1.59	Soft Drinks	3.20
Taiwan, Province of China	1.33	Household Products	2.79
Switzerland	1.13	Construction & Engineering	2.64
China	0.93	Interactive Media & Services	2.09
Germany	0.80	Health Care Services	2.07
Belgium	0.51	Transaction & Payment Processing Services	1.93
Cayman Islands	0.47	Aerospace & Defense	1.89
Canada	0.44	Integrated Telecommunication Services	1.70
Ireland	0.44	Communications Equipment	1.51
Norway	0.44	Property & Casualty Insurance	1.49
Mexico	0.38	Electrical Components & Equipment	1.20
Brazil	0.32	Technology Hardware, Storage & Peripherals	1.10
Denmark	0.28	Broadline Retail	1.02
Spain	0.26	Food Retail	1.00
South Africa	0.24	Electronic Components	0.95
Italy	0.13	Metal & Glass Containers	0.93
Thailand	0.11	Biotechnology	0.91
Guernsey	0.09	Financial Exchanges & Data	0.84
Indonesia	0.08	Footwear	0.80
Hong Kong	0.07	Health Care Distributors	0.76
Greece	0.06	Multi-Utilities	0.73
United Arab Emirates	0.03	Wireless Telecommunication Services	0.69
Hungary	0.02	Restaurants	0.68
Philippines	0.02	IT Consulting & Other Services	0.66
		Health Care Equipment	0.61
		Food Distributors	0.57
		Electronic Equipment Manufacturers	0.50
		Distillers & Vintners	0.48
		Reinsurance	0.44
		Packaged Foods & Meats	0.39
		Asset Management & Custody Banks	0.37
		Insurance Brokers	0.37
		Diversified Banks	0.35
		Water Utilities	0.35
		Life & Health Insurance	0.32
		Brewers	0.29
		Electric Utilities	0.26
		Personal Products	0.25
		Life Sciences Tools & Services	0.24
		Internet Services & Infrastructure	0.23
		Specialized Consumer Services	0.21
		Health Care Facilities	0.18
		Industrial Machinery	0.18
		Household Appliances	0.17
		Automobile Manufacturers	0.13
		Other Diversified Financial Services	0.13
		Electronic Manufacturing Services	0.12
		Construction & Farm Machinery & Heavy Trucks	0.11
		Diversified Chemicals	0.10
		Air Freight & Logistics	0.08
		Apparel Retail	0.08
		Application Software	0.07
		Trading Companies & Distributors	0.07
		Auto Parts & Equipment	0.06
		Specialty Stores	0.06
		Interactive Home Entertainment	0.05
		Advertising	0.03
		Industrial Conglomerates	0.02
		Health Care Supplies	0.01
Total	94.08	Total	94.08

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Stable Return Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (EUR)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (EUR)
Efficient portfolio management:						
AUST 10Y BOND FUT 9/2026	15/09/2026	AUD	1,046.00	99,610,580.00	52,717.75	1,062,815.68
DAX INDEX FUTURE 9/2026	18/09/2026	EUR	(20.00)	(12,532,000.00)	(135,000.00)	(2,571.43)
DJIA MINI e-CBOT 9/2026	18/09/2026	USD	77.00	20,229,055.00	(9,799.45)	9,679.92
E-Mini Russ 2000 9/2026	18/09/2026	USD	(104.00)	(15,754,960.00)	3,651.20	(65,502.60)
EURO STOXX 50 9/2026	18/09/2026	EUR	161.00	10,183,250.00	98,210.00	(19,898.97)
EURO-BUND FUTURE 9/2026	10/09/2026	EUR	3,687.00	469,650,060.00	(110,610.00)	3,742,305.00
FTSE 100 IDX FUT 9/2026	18/09/2026	GBP	42.00	4,438,980.00	17,309.39	(13,606.03)
LONG GILT FUTURE 9/2026	30/09/2026	GBP	704.00	62,888,320.00	(269,706.12)	1,680,731.83
MSCI EmgMkt 9/2026	21/09/2026	USD	(874.00)	(76,317,680.00)	(544,643.88)	2,013,002.65
NASDAQ 100 E-MINI 9/2026	18/09/2026	USD	17.00	10,324,695.00	93,702.55	30,607.45
NIKKEI 225 MINI 9/2026	11/09/2026	JPY	74.00	524,771,000.00	45,388.34	(54,312.35)
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	(31.00)	(9,961,850.00)	(11,355.26)	0.00
OMXS30 IND FUTURE 7/2026	17/07/2026	SEK	31.00	9,961,850.00	12,092.48	(735.51)
S&P MID 400 EMINI 9/2026	18/09/2026	USD	26.00	10,050,560.00	25,558.43	36,065.00
S&P MID 400 EMINI 9/2026	18/09/2026	USD	(24.00)	(9,277,440.00)	(23,592.40)	(78,156.20)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	45.00	18,515,700.00	19,974.90	(2,542.92)
S&P/TSX 60 IX FUT 9/2026	18/09/2026	CAD	(3.00)	(1,234,380.00)	(1,331.66)	169.53
S&P500 EMINI FUT 9/2026	18/09/2026	USD	80.00	30,107,000.00	93,035.50	182,047.57
SPI 200 FUTURES 9/2026	17/09/2026	AUD	10.00	2,196,500.00	(5,441.39)	6,344.79
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	29.00	4,127,280.00	5,345.31	1,729.53
SWISS MKT IX FUTR 9/2026	18/09/2026	CHF	(65.00)	(9,250,800.00)	(11,980.87)	(3,876.54)
US 10YR NOTE (CBT)9/2026	30/09/2026	USD	(6,449.00)	(709,591,531.25)	884,413.26	(5,221,655.09)
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	4,122.00	441,569,250.00	(395,720.68)	1,525,233.26
					(167,782.60)	4,827,874.57

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
3,021,546.96	AUD	1,833,201.46	EUR	(9,666.12)	31/07/2026
117,774,326.91	CAD	72,953,230.24	EUR	(337,570.60)	31/07/2026
11,704,528.59	CHF	12,722,503.14	EUR	(5,071.34)	31/07/2026
43,005.43	EUR	69,494.73	CAD	157.42	31/07/2026
2,394.62	EUR	2,203.73	CHF	0.18	31/07/2026
9.19	EUR	104.05	NOK	0.00	31/07/2026
82,186.48	EUR	93,660.61	USD	84.26	31/07/2026
2,116,556.19	GBP	2,452,982.10	EUR	1,037.81	31/07/2026
69,785,949.78	NOK	6,209,325.52	EUR	(46,546.24)	31/07/2026
130,382.98	PLN	30,370.16	EUR	(50.77)	31/07/2026
9,239,116.26	SEK	834,767.25	EUR	(1,124.01)	31/07/2026
3,423,529.28	SGD	2,328,903.92	EUR	(6,318.85)	31/07/2026
108,895,360.59	USD	95,934,926.46	EUR	(477,319.81)	31/07/2026
				(882,388.07)	

Efficient portfolio management:
Counterparty: Barclays Bank Ireland PLC

1,873,047.34	EUR	346,000,000.00	JPY	2,763.46	07/07/2026
4,968,317.16	EUR	5,664,519.00	USD	(1,982.63)	07/07/2026
7,669,612.74	GBP	14,683,037.34	AUD	27,431.85	07/07/2026
326,400,000.00	JPY	1,766,944.08	EUR	(2,606.92)	07/07/2026
3,386,474.12	NOK	304,069.49	EUR	(4,626.99)	07/07/2026
1,839,189.62	NZD	10,175,759.08	NOK	13,790.69	07/07/2026
8,129,236.82	GBP	15,152,217.83	CAD	89,208.61	16/07/2026
12,000,916.05	GBP	12,675,727.56	CHF	164,288.43	16/07/2026
138,606.00	GBP	159,617.14	EUR	1,186.73	16/07/2026
22,133,992.00	NOK	2,005,845.97	EUR	(49,598.62)	16/07/2026
10,513,108.58	USD	7,804,652.87	GBP	166,534.23	16/07/2026
7,692,477.15	AUD	7,603,479.80	CAD	(44,339.86)	27/07/2026
643,161.00	AUD	393,137.67	EUR	(4,887.25)	27/07/2026
3,690,003.21	AUD	2,636,884.41	USD	(84,252.44)	27/07/2026
1,064,058.00	CAD	660,861.34	EUR	(4,804.27)	27/07/2026
10,348,905.84	CAD	1,192,855,041.00	JPY	(72,024.38)	27/07/2026
244,967.00	CHF	268,430.25	EUR	(2,333.47)	27/07/2026
1,261,889.54	EUR	2,057,847.00	AUD	19,643.52	27/07/2026
268,516.31	EUR	431,181.00	CAD	2,665.58	27/07/2026
9,475,024.58	EUR	103,059,404.60	SEK	176,231.14	27/07/2026
9,138,955.00	JPY	49,462.75	EUR	(25.13)	27/07/2026
70,456,150.44	SEK	6,477,562.72	EUR	(120,479.72)	27/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
3,830,516.11	USD	5,360,347.49	AUD	122,390.78	27/07/2026
3,971,216.16	AUD	3,898,938.04	CAD	(6,828.55)	28/07/2026
593,233.00	AUD	362,736.86	EUR	(4,646.63)	28/07/2026
375,910.38	EUR	615,466.00	AUD	4,400.47	28/07/2026
1,882,417.30	USD	3,153,382.40	NZD	83,220.19	11/08/2026
18,199,973.48	EUR	197,574,336.66	SEK	365,376.44	26/08/2026
142,744,077.95	SEK	13,149,169.46	EUR	(263,978.23)	26/08/2026
558,884,996.21	EUR	652,950,929.91	USD	(12,689,678.09)	31/08/2026
10,068,167.00	USD	8,617,718.76	EUR	195,668.29	31/08/2026
				(11,922,292.77)	
Counterparty: BNP Paribas SA					
289,078.00	AUD	175,779.08	EUR	(1,071.66)	07/07/2026
371,821.09	EUR	609,454.00	AUD	3,490.45	07/07/2026
238,181.63	EUR	219,380.00	CHF	206.66	07/07/2026
2,933,201.88	EUR	2,530,981.00	GBP	(4,226.62)	07/07/2026
57,346.46	EUR	10,614,466.00	JPY	(29.40)	07/07/2026
25,545,054.17	EUR	29,431,909.00	USD	(279,692.11)	07/07/2026
2,966,533.00	GBP	3,437,971.36	EUR	4,953.96	07/07/2026
475,674,723.16	MXN	23,851,015.58	EUR	32,610.01	07/07/2026
78,804,593.57	NOK	1,300,272,161.00	JPY	(60,419.40)	07/07/2026
151,748,848.17	NOK	27,320,630.27	NZD	(152,630.92)	07/07/2026
26,409,036.74	NZD	148,445,298.51	NOK	(7,999.93)	07/07/2026
8,402,498.92	PLN	2,287,326.00	USD	(51,077.80)	07/07/2026
74,359,475.95	SEK	74,915,559.16	NOK	83,011.79	07/07/2026
7,742,154.09	USD	6,262,247.53	CHF	267.62	07/07/2026
10,890,080.14	USD	227,391,302.83	CZK	182,621.89	07/07/2026
27,503,324.00	USD	24,038,151.11	EUR	94,447.36	07/07/2026
2,695,236.70	USD	840,241,804.99	HUF	7,547.89	07/07/2026
2,692,300,686.00	KRW	1,775,245.70	USD	(33,914.72)	08/07/2026
1,926,843.29	USD	2,864,040,964.00	KRW	69,715.50	08/07/2026
93,246.98	EUR	80,920.00	GBP	(632.48)	16/07/2026
4,765,664.00	USD	4,090,257.03	EUR	89,750.23	16/07/2026
5,427,285,941.00	CLP	6,016,937.28	USD	(121,432.19)	22/07/2026
114,819,718.56	PHP	1,888,836.37	USD	(17,105.86)	22/07/2026
6,953,409.44	USD	6,366,999,147.00	CLP	50,209.36	22/07/2026
236,959,281,271.66	IDR	13,220,164.23	USD	(36,698.09)	11/08/2026
918,860,075.00	INR	9,637,908.69	USD	34,924.30	11/08/2026
373,542,604.66	PHP	6,093,825.13	USD	(14,088.92)	11/08/2026
7,569,994.25	USD	734,889,918.48	INR	(148,759.18)	11/08/2026
11,019,745.84	USD	677,522,585.66	PHP	(3,362.63)	11/08/2026
38,449,589.11	EUR	57,028,192.18	SGD	(266,252.56)	26/08/2026
9,186,368.31	NZD	4,632,560.92	EUR	(71,094.81)	26/08/2026
210,026.98	EUR	1,568,711.00	DKK	(1.15)	31/08/2026
172,990,707.66	BRL	33,626,992.64	USD	(625,369.77)	01/09/2026
243,086,405.61	PHP	3,922,457.91	USD	26,166.51	01/09/2026
15,237,106.01	BRL	2,873,971.45	USD	15,780.32	11/09/2026
				(1,200,156.35)	
Counterparty: BofA Securities Europe SA					
1,258,752.00	AUD	766,024.97	EUR	(5,284.31)	07/07/2026
3,317,716.00	CAD	2,049,425.00	EUR	(3,972.28)	07/07/2026
10,314,076.62	CAD	1,173,661,470.00	JPY	14,709.73	07/07/2026
703,034.67	CHF	1,251,207.40	AUD	6,443.14	07/07/2026
2,027.00	CHF	2,199.46	EUR	(0.65)	07/07/2026
2,044,276.19	EUR	3,353,136.40	AUD	17,769.66	07/07/2026
2,001,641.50	EUR	3,246,204.45	CAD	278.92	07/07/2026
7,756,819.48	EUR	7,147,595.00	CHF	3,385.38	07/07/2026
1,177,400.31	EUR	1,015,615.00	GBP	(1,311.38)	07/07/2026
173,371.56	EUR	31,861,257.00	JPY	1,146.91	07/07/2026
1,523,947.92	EUR	30,434,425.59	MXN	(4,163.56)	07/07/2026
436,432.81	EUR	4,806,125.11	NOK	11,458.32	07/07/2026
2,713,943.89	EUR	11,632,804.84	PLN	6,100.81	07/07/2026
81,274,878.17	EUR	92,774,736.00	USD	(129,742.14)	07/07/2026
770,483.00	GBP	890,643.47	EUR	3,569.59	07/07/2026
347,409,553.00	JPY	3,053,017.28	CAD	(4,354.15)	07/07/2026
292,631,870.00	JPY	1,827,771.76	USD	(21,954.45)	07/07/2026
105,672,508.96	NOK	9,472,265.94	EUR	(128,383.13)	07/07/2026
8,721,746.52	NOK	891,821.57	USD	(11,320.36)	07/07/2026
27,387,736.81	PLN	6,389,583.77	EUR	(14,363.46)	07/07/2026
15,813,980.32	SEK	269,392,736.00	JPY	(29,743.69)	07/07/2026
15,936,638.74	SEK	16,128,291.22	NOK	11,385.42	07/07/2026
2,012,209.13	SGD	1,569,616.51	USD	(13,085.70)	07/07/2026
14,065,147.32	USD	300,030,549.41	CZK	(25,429.93)	07/07/2026
190,420,789.00	USD	166,418,773.97	EUR	664,605.27	07/07/2026
7,382,789.78	USD	69,818,002.00	SEK	180,286.47	07/07/2026
33,378,044.69	USD	540,995,654.10	ZAR	302,378.46	07/07/2026
14,231,843.74	ZAR	762,438.24	EUR	59.88	07/07/2026
351,067.00	CAD	218,163.80	EUR	(1,716.10)	16/07/2026
1,220,717.14	CHF	1,151,977.49	GBP	(11,471.79)	16/07/2026
315,074.34	CHF	63,699,209.00	JPY	(2,447.70)	16/07/2026
486,618.20	EUR	420,910.00	GBP	(1,702.74)	16/07/2026
991,015.86	EUR	183,177,300.00	JPY	525.82	16/07/2026
610,682.32	EUR	6,610,254.00	NOK	26,443.30	16/07/2026

Any differences in the percentages of net assets are the results of rounding.
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Nordea 1 - Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
328,624.80	EUR	3,576,001.42	SEK	6,022.91	16/07/2026
958,194.00	GBP	1,108,273.29	EUR	3,380.97	16/07/2026
14,848,255.00	JPY	80,332.05	EUR	(43.45)	16/07/2026
30,164,259.00	NOK	2,745,404.74	EUR	(79,414.55)	16/07/2026
79,375,207.35	SEK	6,316,212.22	GBP	(167,101.97)	16/07/2026
901,670.00	AUD	552,361.54	EUR	(8,057.66)	27/07/2026
18,419.26	CHF	219,083.82	NOK	655.50	27/07/2026
4,566,438.00	AUD	2,782,943.10	EUR	(26,542.98)	28/07/2026
11,045,768.29	EUR	47,030,052.95	PLN	120,982.56	26/08/2026
69,967,097.56	PLN	16,436,188.47	EUR	(183,260.03)	26/08/2026
5,445,980.45	USD	97,663,312,007.90	IDR	17,806.25	26/08/2026
3,946,102.00	DKK	528,333.19	EUR	(6.12)	31/08/2026
292,179.53	EUR	2,182,333.00	DKK	(3.87)	31/08/2026
6,582,213.10	EUR	126,716,705.36	ZAR	(160,709.57)	31/08/2026
6,481,823.72	PLN	1,522,778.45	EUR	(17,401.91)	31/08/2026
10,901,578,360.00	KRW	7,241,504.66	USD	(179,291.71)	01/09/2026
4,703,728,176.00	CLP	5,139,787.77	USD	(37,059.32)	23/09/2026
				130,054.61	
Counterparty: Citibank Europe PLC					
275,161.00	AUD	166,976.56	EUR	(680.18)	07/07/2026
2,948,589.25	CAD	2,999,200.76	AUD	5,278.62	07/07/2026
15,223,578.22	CAD	103,741,740.56	SEK	28,120.83	07/07/2026
15,201,922.56	CAD	10,867,582.78	USD	(163,283.10)	07/07/2026
1,049,910.20	EUR	367,472,923.98	HUF	18,925.88	07/07/2026
420,924.83	EUR	4,776,160.00	NOK	(1,394.64)	07/07/2026
38,644,240.79	EUR	44,567,523.00	USD	(461,088.95)	07/07/2026
345,082,986.00	JPY	2,137,749.11	USD	(10,425.79)	07/07/2026
126,952,609.07	NOK	18,422,084.61	CAD	(132,130.25)	07/07/2026
12,194,639.75	NOK	1,106,006.81	EUR	(27,714.43)	07/07/2026
35,460,795.51	PLN	9,680,849.14	USD	(239,875.26)	07/07/2026
2,069,419.91	USD	43,981,025.41	CZK	2,965.38	07/07/2026
34,137,730.00	USD	29,741,188.62	EUR	212,682.41	07/07/2026
70,559,858.22	ZAR	4,309,180.29	USD	(687.09)	07/07/2026
188,510.99	USD	290,334,314.00	KRW	1,088.39	08/07/2026
250,234.88	EUR	2,723,921.00	NOK	9,485.90	16/07/2026
3,093,420.37	GBP	5,817,768.78	AUD	74,623.73	16/07/2026
434,320.00	HKD	47,722.51	EUR	885.30	16/07/2026
7,361,197.99	NZD	3,248,469.69	GBP	(112,377.18)	16/07/2026
208,019,393.85	ZAR	10,893,746.69	EUR	238,949.90	16/07/2026
14,556,278.34	AUD	8,853,273.81	EUR	(66,306.89)	27/07/2026
4,632.74	EUR	7,617.00	AUD	34.70	27/07/2026
290,334,314.00	KRW	188,715.16	USD	(1,173.56)	28/08/2026
149,789.14	EUR	1,118,362.00	DKK	56.12	31/08/2026
3,254,019.35	USD	197,103,533.89	PHP	42,917.08	01/09/2026
				(581,123.08)	
Counterparty: Deutsche Bank AG					
9,643,641.03	AUD	5,873,885.41	EUR	(45,642.39)	07/07/2026
4,652,927.97	BRL	914,321.64	USD	(15,114.89)	07/07/2026
5,365,929.46	EUR	986,581,867.00	JPY	33,005.06	07/07/2026
112,504.23	EUR	1,246,721.92	NOK	2,264.99	07/07/2026
4,428,546.62	EUR	6,533,046.44	SGD	(476.30)	07/07/2026
2,274,321.25	EUR	2,605,570.00	USD	(11,916.58)	07/07/2026
11,845,864.97	GBP	12,648,310.97	CHF	27,781.12	07/07/2026
1,189,858,456.00	JPY	6,473,340.76	EUR	(41,613.04)	07/07/2026
2,825,231.00	NOK	253,862.24	EUR	(4,046.51)	07/07/2026
15,074,382.25	SGD	11,644,188.34	USD	2,419.70	07/07/2026
6,106,985.87	USD	100,942,986.86	ZAR	(49,651.14)	07/07/2026
72,904,444.88	ZAR	3,868,962.96	EUR	37,015.94	07/07/2026
7,700,640.61	USD	11,298,533,916.00	KRW	362,123.96	08/07/2026
11,850,569.47	AUD	6,243,824.69	GBP	(85,531.94)	16/07/2026
61,701,914.26	EUR	11,511,328,493.00	JPY	(542,445.57)	16/07/2026
297,349.00	GBP	344,082.37	EUR	888.93	16/07/2026
2,901,469.12	GBP	36,918,634.30	NOK	103,201.92	16/07/2026
1,016,680.00	HKD	112,548.01	EUR	1,236.61	16/07/2026
2,960,071,904.00	CLP	3,279,204.82	USD	(64,070.03)	22/07/2026
506,390,042.97	PHP	8,225,030.28	USD	16,787.38	22/07/2026
8,341,328.99	USD	7,661,054,983.00	CLP	38,239.53	22/07/2026
1,725,046,681.91	PHP	28,037,770.03	USD	25,786.63	11/08/2026
18,130,365.69	USD	1,741,262,980.04	INR	(183,041.61)	11/08/2026
1,966,481.68	USD	121,385,014.66	PHP	(7,434.19)	11/08/2026
11,526,756,346.00	CLP	12,891,444.68	USD	(349,727.78)	31/08/2026
7,460,797.98	USD	721,713,577.88	INR	(112,106.03)	31/08/2026
7,391,202.16	USD	11,320,365,228.00	KRW	74,277.52	31/08/2026
53,164,157.92	USD	945,976,443,949.52	IDR	553,163.75	01/09/2026
48,783,170.64	BRL	9,256,926.71	USD	2,078.80	11/09/2026
				(232,546.16)	

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
Counterparty: Goldman Sachs Bank Europe SE					
1,363,571.00	AUD	829,759.75	EUR	(5,670.59)	07/07/2026
11,705,053.02	AUD	78,769,883.52	SEK	(31,019.80)	07/07/2026
17,754,705.11	BRL	3,582,786.26	USD	(140,037.59)	07/07/2026
9,521,048.49	CHF	114,609,497.42	SEK	(9,777.68)	07/07/2026
959,815.60	EUR	1,577,933.00	AUD	6,174.58	07/07/2026
15,728,248.09	EUR	380,793,154.29	CZK	32,490.61	07/07/2026
585,273.50	EUR	11,012,255.09	ZAR	(4,727.05)	07/07/2026
1,225,974.83	GBP	1,414,345.50	EUR	8,504.57	07/07/2026
5,410,326.76	GBP	69,327,521.33	SEK	25,774.81	07/07/2026
409,169,887.00	JPY	3,617,050.35	AUD	25,735.09	07/07/2026
1,362,388,750.00	JPY	81,924,098.72	SEK	(25,278.93)	07/07/2026
50,508,999.72	NOK	4,172,504.70	CHF	(60,012.68)	07/07/2026
2,548,671.82	NOK	2,529,776.73	SEK	(2,826.20)	07/07/2026
8,296,934.50	NZD	3,810,712.32	CHF	(12,451.89)	07/07/2026
13,545,277.11	NZD	6,804,242.56	EUR	(75,997.37)	07/07/2026
18,326,636.05	NZD	10,686,661.00	USD	(273,624.70)	07/07/2026
16,323,396.85	PLN	4,338,156.21	USD	(6,789.28)	07/07/2026
13,228,688.32	SGD	8,970,128.69	EUR	(1,851.47)	07/07/2026
1,588,919.54	USD	8,215,826.28	BRL	4,298.99	07/07/2026
16,367,013.70	USD	5,045,851,904.33	HUF	204,494.89	07/07/2026
808,391.14	EUR	8,859,515.00	NOK	25,363.78	16/07/2026
10,296,732.08	GBP	23,490,717.45	NZD	277,903.09	16/07/2026
420,080.00	HKD	46,666.21	EUR	348.39	16/07/2026
11,174,142.00	NOK	1,027,299.27	EUR	(39,691.58)	16/07/2026
11,065,436.70	USD	15,774,842.37	AUD	176,993.34	16/07/2026
3,398,496,163.00	CLP	3,820,677.17	USD	(122,409.12)	22/07/2026
7,136,351.19	PHP	115,910.07	USD	238.30	22/07/2026
10,443,039.32	AUD	69,669,596.34	SEK	17,964.31	27/07/2026
4,405,847.00	CHF	4,807,679.19	EUR	(21,836.14)	27/07/2026
17,177,200.00	EUR	15,676,909.00	CHF	148,071.55	27/07/2026
38,600,531.90	NOK	3,249,489.13	CHF	(120,034.21)	27/07/2026
297,368,238.22	NOK	27,123,222.01	EUR	(855,982.82)	27/07/2026
9,144,247.73	AUD	5,097,232.29	CHF	(17,594.08)	28/07/2026
853,493.00	AUD	520,048.06	EUR	(4,861.51)	28/07/2026
6,479,352.68	AUD	42,982,963.07	SEK	32,779.68	28/07/2026
49,756.87	NZD	270,261.21	NOK	854.43	11/08/2026
114,367,370.88	PHP	1,860,155.31	USD	570.36	11/08/2026
1,881,404.33	USD	183,960,705.60	INR	(49,078.42)	11/08/2026
1,770,849.21	USD	109,218,718.79	PHP	(5,407.88)	11/08/2026
2,345,733,752.00	JPY	138,791,336.50	SEK	171,626.16	12/08/2026
36,597,548.20	EUR	33,355,868.52	CHF	290,698.56	26/08/2026
14,318,427.08	EUR	154,943,299.13	NOK	653,200.25	26/08/2026
18,198,775.86	EUR	197,901,332.41	SEK	334,770.38	26/08/2026
6,462,750.33	EUR	124,147,566.11	ZAR	(147,596.56)	26/08/2026
2,892,492,306.59	HUF	8,093,101.57	EUR	(10,491.20)	26/08/2026
380,623,399.00	JPY	4,110,816.73	NZD	20,195.29	26/08/2026
160,233,706.06	NOK	14,807,317.58	EUR	(675,503.24)	26/08/2026
108,554,837.69	PHP	1,756,209.76	USD	8,007.78	26/08/2026
1,696,976.60	EUR	18,289,874.64	SEK	45,822.00	31/08/2026
474,759,453,254.50	IDR	26,251,007.90	USD	99,654.07	31/08/2026
44,879.53	MXN	2,200.53	EUR	37.45	31/08/2026
221,359,308.91	NOK	20,338,415.62	EUR	(821,249.53)	31/08/2026
25,584,239.79	SEK	2,373,764.56	EUR	(64,096.72)	31/08/2026
8,215,826.28	BRL	1,559,966.03	USD	(4,198.77)	23/09/2026
1,480,577,139.62	PHP	23,992,343.91	USD	52,492.36	23/09/2026
10,410,038.31	USD	994,907,140.36	INR	(26,460.00)	23/09/2026
				(971,491.94)	
Counterparty: JP Morgan SE					
33,508,321.64	AUD	3,748,996,136.00	JPY	(13,908.58)	07/07/2026
76,700,563.28	BRL	15,449,712.92	USD	(580,431.14)	07/07/2026
418,204.16	EUR	77,483,842.00	JPY	(629.94)	07/07/2026
209,149.45	EUR	2,325,000.00	NOK	3,565.60	07/07/2026
13,527,466.56	GBP	15,683,417.32	EUR	16,413.09	07/07/2026
1,245,131,627.00	JPY	6,758,086.55	EUR	(27,588.89)	07/07/2026
20,705,048.00	USD	104,850,212.27	BRL	429,626.89	07/07/2026
215,886.96	EUR	198,626.00	CHF	293.47	16/07/2026
100,025.92	EUR	86,700.00	GBP	(559.34)	16/07/2026
20,742,244.31	EUR	3,838,710,836.00	JPY	(14,695.80)	16/07/2026
9,734,494.30	EUR	11,265,263.00	USD	(146,434.20)	16/07/2026
5,707,352.00	GBP	6,591,600.42	EUR	29,807.35	16/07/2026
2,532,479.13	GBP	3,396,657.50	USD	(41,182.45)	16/07/2026
654,798,765.00	JPY	3,535,450.62	EUR	5,219.47	16/07/2026
20,456,135.00	NOK	1,875,285.53	EUR	(67,309.76)	16/07/2026
7,388,861.18	USD	5,502,670.61	GBP	96,904.68	16/07/2026
77,536,040.12	PHP	1,255,961.67	USD	5,561.89	22/07/2026
37,981,134.09	AUD	4,321,177,814.00	JPY	(447,657.00)	27/07/2026
1,725,827,885.00	JPY	8,517,437.91	CHF	83,822.29	27/07/2026
38,854,360.86	AUD	4,367,603,551.00	JPY	(174,430.00)	28/07/2026
3,866,710.46	AUD	2,790,364.43	USD	(112,129.52)	28/07/2026
232,272,834.24	PHP	3,778,151.73	USD	900.58	11/08/2026
5,166,372.21	USD	490,863,739.96	INR	(3,179.03)	11/08/2026
23,236,922.95	CAD	14,419,091.76	EUR	(90,898.17)	26/08/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
14,385,343.41	EUR	5,200,653,653.60	HUF	(146,481.20)	26/08/2026
39,655,879.34	EUR	34,477,099.09	GBP	(270,204.00)	28/08/2026
10,980,225.92	GBP	12,629,557.76	EUR	86,054.24	28/08/2026
285,601.98	EUR	2,132,928.00	DKK	33.07	31/08/2026
23,014,604.08	EUR	4,255,243,335.00	JPY	(35,085.75)	31/08/2026
2,260,612,373.00	JPY	12,226,586.04	EUR	18,639.42	31/08/2026
565,216,470.00	PHP	9,100,000.00	USD	78,604.58	01/09/2026
119,499,073.21	BRL	22,435,031.44	USD	160,483.78	23/09/2026
				(1,156,874.37)	
Counterparty: Morgan Stanley Europe SE					
11,797,742.50	AUD	7,125,486.74	EUR	4,586.21	07/07/2026
13,957,842.19	BRL	2,742,964.91	USD	(45,503.91)	07/07/2026
821,000.00	CHF	889,893.70	EUR	694.82	07/07/2026
161,870.90	EUR	149,164.00	CHF	63.58	07/07/2026
107,406.43	EUR	92,480.00	GBP	75.07	07/07/2026
6,249,860.62	EUR	124,750,601.02	MXN	(13,864.22)	07/07/2026
214,927.68	EUR	2,393,983.00	NOK	3,244.32	07/07/2026
3,838.32	EUR	42,617.00	SEK	(5.75)	07/07/2026
8,202,888.59	EUR	9,518,513.00	USD	(149,014.59)	07/07/2026
109,514.00	GBP	127,189.75	EUR	(88.90)	07/07/2026
6,350,224.42	GBP	8,382,336.88	USD	14,963.46	07/07/2026
4,064,396,123.00	JPY	25,373,303.97	USD	(293,685.05)	07/07/2026
3,394,454.00	NOK	303,361.78	EUR	(3,214.28)	07/07/2026
144,846,639.78	NOK	15,211,122.07	USD	(538,982.89)	07/07/2026
1,097,436.62	NZD	544,842.30	EUR	276.55	07/07/2026
658,070.75	NZD	374,258.66	USD	(1,513.48)	07/07/2026
14,286,272.71	SGD	11,133,698.16	USD	(83,909.17)	07/07/2026
9,717,414.94	USD	13,998,121.77	AUD	66,568.98	07/07/2026
10,311,644.80	USD	219,474,058.46	CZK	1,491.00	07/07/2026
48,794,057.00	USD	42,418,677.72	EUR	395,228.58	07/07/2026
27,412,128.24	USD	35,461,868.53	SGD	11,542.92	07/07/2026
11,760,608,508.00	KRW	7,713,986.58	USD	(112,447.18)	08/07/2026
193,486.00	CHF	210,543.20	EUR	(528.55)	16/07/2026
220,122.65	EUR	202,638.00	CHF	174.57	16/07/2026
33,637,991.21	EUR	29,357,235.00	GBP	(420,665.46)	16/07/2026
95,342.57	EUR	875,884.00	HKD	(2,682.90)	16/07/2026
1,384,668.83	EUR	256,460,723.00	JPY	(2,082.09)	16/07/2026
16,684,307.50	EUR	185,984,816.00	NOK	246,755.26	16/07/2026
10,781,073.93	EUR	21,363,269.39	NZD	169,922.41	16/07/2026
365,027,039.26	EUR	432,374,875.00	USD	(14,207,010.26)	16/07/2026
3,957,970.00	GBP	4,569,341.83	EUR	22,511.48	16/07/2026
7,666,277.46	GBP	97,229,337.86	SEK	122,789.74	16/07/2026
2,518,240.00	HKD	274,734.76	EUR	7,097.29	16/07/2026
221,585,895.00	JPY	1,196,780.27	EUR	1,393.63	16/07/2026
10,873,993.00	NOK	992,160.36	EUR	(31,088.16)	16/07/2026
6,954,638.44	CAD	4,315,159.16	EUR	(27,204.57)	27/07/2026
716,027.00	CHF	783,323.04	EUR	(5,536.80)	27/07/2026
23,041,399.31	EUR	37,018,629.86	CAD	217,059.89	27/07/2026
15,411,078.29	EUR	13,412,654.00	GBP	(142,448.78)	27/07/2026
894,155,354.73	EUR	1,043,178,455.50	USD	(20,403,141.44)	27/07/2026
9,763,440.00	GBP	11,230,898.13	EUR	90,963.18	27/07/2026
263,388,262.00	USD	225,792,028.50	EUR	5,121,505.92	27/07/2026
329,975,175,373.00	IDR	18,222,215.95	USD	112,662.10	11/08/2026
31,442,451.06	CAD	19,646,018.75	EUR	(257,718.78)	26/08/2026
114,615,022.17	CZK	4,727,445.38	EUR	(10,782.65)	26/08/2026
7,965,526.26	EUR	12,748,418.53	CAD	104,492.72	26/08/2026
26,750,649.95	EUR	53,040,145.43	NZD	413,699.28	26/08/2026
4,740,398.28	EUR	5,534,016.33	USD	(104,990.79)	26/08/2026
38,201,384.44	GBP	43,966,520.87	EUR	276,314.59	26/08/2026
1,252,072,952.53	MXN	61,586,704.41	EUR	889,680.94	26/08/2026
9,321,157.58	NZD	4,701,099.92	EUR	(72,702.59)	26/08/2026
1,674,517.29	USD	8,587,761.92	BRL	33,545.83	26/08/2026
94,945,588.82	USD	81,506,243.77	EUR	1,625,370.29	26/08/2026
284,097,932.33	ZAR	14,662,447.83	EUR	464,157.32	26/08/2026
10,569,026.47	CAD	6,563,846.25	EUR	(46,734.96)	31/08/2026
12,607,121.00	DKK	1,688,121.58	EUR	(206.24)	31/08/2026
25,014,547.81	EUR	40,278,124.71	CAD	178,105.02	31/08/2026
697,279.03	EUR	5,207,616.00	DKK	52.96	31/08/2026
1,681,901,152.94	HUF	4,698,621.46	EUR	(618.89)	31/08/2026
				(26,381,383.42)	
Counterparty: UBS Europe SE					
399,105.48	CAD	247,076.10	EUR	(1,017.62)	07/07/2026
17,479,450.02	CAD	119,609,376.93	SEK	(12,333.49)	07/07/2026
2,472,224.52	EUR	2,275,311.84	CHF	4,053.13	07/07/2026
1,854,087.43	EUR	344,310,526.00	JPY	(7,059.94)	07/07/2026
465,213.81	EUR	924,155.61	NZD	6,164.42	07/07/2026
67,113,950.88	NOK	9,893,778.37	AUD	(44,993.50)	07/07/2026
925,411.81	NZD	538,290.77	USD	(12,644.14)	07/07/2026
2,048,255.27	USD	1,795,757.41	EUR	1,472.14	07/07/2026
7,393,854.19	USD	70,254,761.08	SEK	150,611.49	07/07/2026
359,447.00	AUD	218,358.55	EUR	(1,237.06)	16/07/2026

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Stable Return Fund

Statement of Derivative Instruments (continued)

Forward Foreign Exchange Contracts (continued)

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (EUR)	Maturity Date
282,449.16	EUR	466,361.00	AUD	747.84	16/07/2026
181,481.63	EUR	157,310.00	GBP	(1,022.03)	16/07/2026
2,056,491.54	EUR	18,992,800.00	HKD	(69,096.88)	16/07/2026
7,718,907.85	EUR	2,755,168,442.60	HUF	(5,085.32)	16/07/2026
1,000,986.87	EUR	185,312,125.00	JPY	(1,045.21)	16/07/2026
917,120.00	GBP	1,059,836.53	EUR	4,164.60	16/07/2026
2,399,923.00	HKD	262,576.27	EUR	6,014.93	16/07/2026
1,065,898,974.00	JPY	5,779,962.46	EUR	(16,340.70)	16/07/2026
4,037,612.00	NOK	367,997.68	EUR	(11,143.26)	16/07/2026
139,596,040.44	NOK	2,396,187,253.00	JPY	(618,756.95)	16/07/2026
7,524,041.62	NZD	4,471,267.07	USD	(184,552.74)	16/07/2026
2,411,770.00	AUD	1,478,549.30	EUR	(22,653.69)	27/07/2026
3,096,778.00	CHF	3,372,364.23	EUR	(8,506.16)	27/07/2026
1,155,037.76	EUR	1,888,361.00	AUD	15,108.95	27/07/2026
434,327.86	EUR	399,351.00	CHF	535.95	27/07/2026
2,170,298.81	EUR	404,004,695.00	JPY	(15,157.41)	27/07/2026
4,253,084,521.00	JPY	22,930,714.55	EUR	76,407.00	27/07/2026
384,461.00	AUD	235,255.37	EUR	(3,184.82)	28/07/2026
5,081,699.10	EUR	8,356,733.00	AUD	37,414.47	28/07/2026
22,167,057.96	AUD	13,524,836.32	EUR	(167,284.30)	26/08/2026
15,631,476.21	EUR	25,619,817.56	AUD	193,340.67	26/08/2026
1,610,114.39	EUR	39,235,154.84	CZK	(4,470.93)	26/08/2026
13,837,805.21	EUR	2,547,783,485.00	JPY	39,452.65	26/08/2026
34,844,277.25	EUR	51,712,635.78	SGD	(262,814.43)	26/08/2026
302,914,525.00	JPY	1,644,932.82	EUR	(4,401.39)	26/08/2026
404,720.87	AUD	246,740.55	EUR	(2,934.98)	31/08/2026
6,000,774.37	EUR	44,793,440.37	DKK	3,554.97	31/08/2026
				(938,693.74)	
				(43,254,507.22)	
				(44,136,895.29)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Swedish Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in SEK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing			
Bonds			
SEK			
40,000,000.00	Alfa Laval Treasury Internat 3.045% 19-06-2030	39,923,200.00	1.53
80,000,000.00	Assa Abloy AB FRN 17-01-2028	80,292,000.00	3.08
86,000,000.00	Danske Bank A/S 2.78% 29-08- 2029	85,940,660.00	3.29
40,000,000.00	Danske Bank A/S FRN 23-08-2034	40,930,000.00	1.57
128,000,000.00	Danske Hypotek AB 3.5% 20- 12-2028	131,173,120.00	5.03
30,000,000.00	DNB Bank ASA 23/33 FRN SEK C SUB	30,442,200.00	1.17
54,000,000.00	Finland Government Internati 3.23% 15-04-2036	54,472,770.00	2.09
60,000,000.00	Hexagon AB FRN 24-05-2027	60,244,800.00	2.31
54,000,000.00	Lansforsakringar Bank AB FRN 15-02-2027	54,236,520.00	2.08
18,000,000.00	Lansforsakringar Hypotek AB 3% 19-09-2029	18,251,280.00	0.70
230,000,000.00	Lansforsakringar Hypotek AB 3% 23-09-2032	231,550,200.00	8.87
112,000,000.00	Lansforsakringar Hypotek AB 3.5% 10-09-2031	115,877,440.00	4.44
180,000,000.00	Lansforsakringar Hypotek AB 3.75% 30-09-2030	187,833,600.00	7.20
90,000,000.00	Nordea Bank Abp FRN 18-08- 2036	90,201,600.00	3.46
160,000,000.00	Nordea Hypotek AB 3.5% 26- 10-2029	164,761,600.00	6.31
28,000,000.00	Skandinaviska Enskilda 5.625% MULTI 03-11-2033	29,503,600.00	1.13
2,000,000.00	Skandinaviska Enskilda Banke 0.5% 16-12-2026	1,985,980.00	0.08
36,000,000.00	Skandinaviska Enskilda Banke FRN 03-12-2035	36,514,080.00	1.40
370,000,000.00	Stadshypotek AB 2% 01-09-2028	366,714,400.00	14.05
100,000,000.00	Sweden Government Bond 0.5% 24-11-2045	65,778,000.00	2.52
3,000,000.00	Sweden Government Bond 1.75% 11-11-2033	2,858,190.00	0.11
230,000,000.00	Sweden Government Bond 2.25% 11-05-2035	224,995,200.00	8.62
219,500,000.00	Sweden Government Bond 3.5% 30-03-2039	237,812,885.00	9.11
35,000,000.00	Sweden Inflation Linked Bond 0.125% 01-06-2032	45,291,400.00	1.74
30,000,000.00	Volvo Treasury AB 4.46% 03- 11-2026	30,225,450.00	1.16
78,000,000.00	Volvo Treasury AB FRN 10-01- 2028	78,404,820.00	3.00
36,000,000.00	Ziklo Bank AB FRN 24-01-2028	36,108,180.00	1.38
		2,542,323,175.00	97.43
	Total Bonds	2,542,323,175.00	97.43
	Total Transferable securities and money market instruments admitted to official exchange listing	2,542,323,175.00	97.43
	Total Investments in Securities	2,542,323,175.00	97.43
	Cash at banks	17,089,048.18	0.65
	Other net assets	50,045,505.62	1.92
	Total net assets	2,609,457,728.80	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Swedish Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Sweden	85.85	Mortgage Bonds	35.27
Finland	5.54	Corporate Debt	26.56
Denmark	4.86	Government and Government Guaranteed Bonds	24.19
Norway	1.17	Covered corporate Debt	11.42
Total	97.43	Total	97.43

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Swedish Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (SEK)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (SEK)
Efficient portfolio management:						
SW 5YR NBK Future 9/2026	16/09/2026	SEK	(100.00)	(91,613,195.42)	56,730.00	(582,800.00)
SWEDISH 10YR FUT 9/2026	16/09/2026	SEK	661.00	564,236,818.13	(1,257,155.90)	15,335,464.40
					(1,200,425.90)	14,752,664.40

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (SEK)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
9,409.00	EUR	101,892.10	SEK	2,383.05	31/07/2026
152,179.62	SEK	14,040.00	EUR	(3,418.82)	31/07/2026
				(1,035.77)	
Counterparty: BNP Paribas SA					
824,389.97	SEK	76,187.00	EUR	(19,951.00)	31/07/2026
				(19,951.00)	
Counterparty: BofA Securities Europe SA					
18,409.00	EUR	201,268.56	SEK	2,751.94	31/07/2026
1,211,964.96	SEK	112,102.00	EUR	(30,401.57)	31/07/2026
				(27,649.63)	
Counterparty: Citibank Europe PLC					
20,162.00	EUR	218,745.06	SEK	4,700.81	31/07/2026
158,824.13	SEK	14,580.00	EUR	(2,760.09)	31/07/2026
				1,940.72	
Counterparty: Deutsche Bank AG					
388.00	EUR	4,293.94	SEK	6.20	31/07/2026
54,867.11	SEK	5,035.00	EUR	(933.70)	31/07/2026
				(927.50)	
Counterparty: Goldman Sachs Bank Europe SE					
49,309.00	EUR	533,898.26	SEK	12,568.39	31/07/2026
501,383.59	SEK	46,147.00	EUR	(10,042.62)	31/07/2026
				2,525.77	
Counterparty: Morgan Stanley Europe SE					
74,299.00	EUR	803,530.70	SEK	19,886.01	31/07/2026
704,741.84	SEK	65,087.00	EUR	(16,584.28)	31/07/2026
				3,301.73	
Counterparty: UBS Europe SE					
185,836.00	EUR	2,018,554.78	SEK	40,980.49	31/07/2026
171,422.29	SEK	15,840.00	EUR	(4,124.25)	31/07/2026
				36,856.24	
				(4,939.44)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - Swedish Short-Term Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in SEK)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				20,000,000.00	Wihlborgs Fastigheter AB FRN 03-05-2027	20,153,300.00	0.76
Bonds				14,000,000.00	Wihlborgs Fastigheter AB FRN 10-12-2027	14,073,430.00	0.53
SEK				50,000,000.00	Ziklo Bank AB FRN 17-09-2026	50,029,500.00	1.90
18,000,000.00	Arla Foods amba FRN 23-07-2027	18,114,030.00	0.69	18,000,000.00	Ziklo Bank AB FRN 19-05-2027	18,155,250.00	0.69
36,000,000.00	Beijer Ref AB FRN 25-09-2028	36,202,320.00	1.37	18,000,000.00	Ziklo Bank AB FRN 26-01-2027	18,077,040.00	0.69
16,000,000.00	Boliden AB FRN 01-03-2027	16,191,200.00	0.61	2,200,628,396.25		83.51	
68,750,000.00	Castellum AB FRN 15-03-2027	69,318,906.25	2.63	Total Bonds			83.51
8,000,000.00	Castellum AB FRN 27-08-2027	8,128,240.00	0.31	Total Transferable securities and money market instruments admitted to official exchange listing			83.51
10,000,000.00	Catena AB FRN 17-09-2027	10,061,600.00	0.38	2,200,628,396.25		83.51	
25,000,000.00	Danske Bank A/S FRN 29-08- 2029	25,111,750.00	0.95	Transferable securities and money market instruments traded on another regulated market			
20,000,000.00	Electrolux Professional AB FRN 22-03-2027	20,130,900.00	0.76	Bonds			
22,000,000.00	Elekta AB FRN 24-09-2027	22,111,540.00	0.84	SEK			
10,000,000.00	Fabege AB FRN 07-05-2027	10,070,000.00	0.38	40,000,000.00	Arjo CP 11-12-2026	39,545,577.91	1.50
4,000,000.00	Getinge AB FRN 04-11-2026	4,007,840.00	0.15	10,000,000.00	Beijer Ref CP 05-10-2026	9,937,536.78	0.38
16,000,000.00	Getinge AB FRN 17-05-2028	16,319,280.00	0.62	10,000,000.00	Beijer Ref CP 19-08-2026	9,968,626.83	0.38
52,000,000.00	Getinge AB FRN 20-09-2027	52,283,920.00	1.98	23,000,000.00	Beijer Ref CP 26-08-2026	22,917,320.35	0.87
42,000,000.00	Hexagon AB FRN 07-12-2026	42,183,120.00	1.60	20,000,000.00	Granges CP 04-09-2026	19,916,261.75	0.76
40,000,000.00	Hexagon AB FRN 26-11-2027	40,184,200.00	1.52	30,000,000.00	Hexagon CP 02-07-2026	30,000,000.00	1.14
12,000,000.00	Holmen AB FRN 17-11-2026	12,015,420.00	0.46	25,000,000.00	Hexagon CP 02-12-2026	24,737,167.59	0.94
34,000,000.00	Humlegården Fastigheter AB FRN 12-12-2028	34,054,570.00	1.29	20,000,000.00	Hexagon CP 26-08-2026	19,928,104.65	0.76
20,000,000.00	Husqvarna AB FRN 23-11-2027	20,342,500.00	0.77	15,000,000.00	Hexagon CP 30-11-2026	14,842,843.55	0.56
38,000,000.00	ICA Gruppen AB FRN 18-09-2026	38,091,960.00	1.45	40,000,000.00	NCC Treasury CP 17-08-2026	39,879,702.64	1.51
30,000,000.00	ICA Gruppen AB FRN 18-09-2028	30,837,000.00	1.17	50,000,000.00	Nibe Industrier CP 25-08-2026	49,823,542.73	1.89
46,000,000.00	ICA Gruppen AB FRN 24-02-2027	46,452,180.00	1.76	45,000,000.00	Swedish Orphan Biovitrum CP 18-08-2026	44,861,745.14	1.70
14,000,000.00	ICA Gruppen AB FRN 26-05-2028	14,372,050.00	0.55	25,000,000.00	Swedish Orphan Biovitrum CP 19-08-2026	24,921,567.07	0.95
12,000,000.00	Indutrade AB FRN 09-06-2027	12,138,180.00	0.46	20,000,000.00	Swedish Orphan Biovitrum CP 26-08-2026	19,928,104.65	0.76
10,000,000.00	Indutrade AB FRN 12-11-2026	10,019,500.00	0.38	15,000,000.00	Swedish Orphan Biovitrum CP 27-08-2026	14,945,092.80	0.57
40,000,000.00	Investment AB Latour FRN 16- 06-2027	40,131,800.00	1.52	386,153,194.44		14.65	
50,000,000.00	Investment AB Latour FRN 25- 09-2026	50,028,250.00	1.90	Total Bonds			14.65
36,000,000.00	Lifco AB FRN 06-03-2028	36,017,100.00	1.37	Total Transferable securities and money market instruments traded on another regulated market			
20,000,000.00	Nordea Bank Abp FRN 18-08- 2036	20,044,800.00	0.76	386,153,194.44		14.65	
70,000,000.00	Nordea Hypotek AB 3.5% 26- 10-2029	72,083,200.00	2.74	Other transferable securities and money market instruments			
8,000,000.00	SBAB Bank AB FRN 02-09-2028	8,026,640.00	0.30	Bonds			
30,000,000.00	Scania CV AB FRN 31-03-2027	30,116,100.00	1.14	SEK			
17,000,000.00	Skandinaviska Enskilda Banke FRN 03-11-2033	17,531,930.00	0.67	20,000,000.00	Kraftingen Energi AB FRN 03- 05-2028	20,124,300.00	0.76
50,000,000.00	Skandinaviska Enskilda Banke FRN 03-12-2035	50,714,000.00	1.92	14,000,000.00	Kraftingen Energi AB FRN 12- 05-2029	14,140,000.00	0.54
18,000,000.00	Skanska Financial Services A FRN 24-11-2026	18,060,840.00	0.69	16,000,000.00	Kraftingen Energi AB FRN 20- 09-2030	16,135,440.00	0.61
22,000,000.00	Skanska Financial Services A FRN 24-11-2028	22,486,750.00	0.85	50,399,740.00		1.91	
34,000,000.00	Skanska Financial Services A FRN 29-11-2027	34,304,980.00	1.30	Total Bonds			1.91
40,000,000.00	Sparbanken Skane AB FRN 25-09-2029	40,290,200.00	1.53	Total Other transferable securities and money market instruments			
44,000,000.00	SSAB AB FRN 21-06-2028	44,880,880.00	1.70	50,399,740.00		1.91	
300,000,000.00	Stadshypotek AB 2% 01-09-2028	297,336,000.00	11.28	Total Investments in Securities			
80,000,000.00	Stadshypotek AB FRN 03-01-2028	80,181,200.00	3.04	2,637,181,330.69		100.08	
24,000,000.00	Stockholm Exergi Holding AB 0.893% 11-09-2026	23,941,680.00	0.91	Cash at banks			
24,000,000.00	Stora Enso Oyj FRN 08-02-2027	24,127,440.00	0.92	22,725,474.52		0.86	
20,000,000.00	Svensk FastighetsFinansierin FRN 10-09-2027	20,059,100.00	0.76	Other net liabilities			
160,000,000.00	Swedbank Hypotek AB 3% 15- 03-2028	161,745,600.00	6.14	(24,767,546.42)		(0.94)	
210,000,000.00	Swedbank Hypotek AB 3% 28- 03-2029	212,904,300.00	8.08	Total net assets			100.00
35,000,000.00	Swedish Orphan Biovitrum AB FRN 12-05-2028	35,041,825.00	1.33				
60,000,000.00	Saab AB FRN 05-05-2028	62,137,500.00	2.36				
10,000,000.00	Toyota Motor Finance Netherl FRN 24-01-2028	10,044,500.00	0.38				
16,000,000.00	Traton Finance Luxembourg SA FRN 11-09-2026	16,016,000.00	0.61				
19,000,000.00	Volvo Treasury AB FRN 03-11- 2026	19,041,135.00	0.72				
24,000,000.00	Volvo Treasury AB FRN 20-03- 2028	24,103,920.00	0.91				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - Swedish Short-Term Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
Sweden	95.77	Corporate Debt	68.80
Finland	1.68	Mortgage Bonds	25.50
Denmark	1.64	Covered corporate Debt	5.78
Luxembourg	0.61		
Netherlands	0.38		
Total	100.08	Total	100.08

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - Swedish Short-Term Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (SEK)	Maturity Date
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
11,887.63	SEK	1,093.00	EUR	(220.10)	01/09/2026
				(220.10)	
Counterparty: BofA Securities Europe SA					
7,556.00	EUR	82,718.57	SEK	984.50	01/09/2026
16,219.82	SEK	1,500.00	EUR	(396.06)	01/09/2026
				588.44	
Counterparty: Citibank Europe PLC					
889.00	EUR	9,685.90	SEK	162.04	01/09/2026
				162.04	
Counterparty: Deutsche Bank AG					
114,901.47	SEK	10,431.00	EUR	(652.11)	01/09/2026
				(652.11)	
Counterparty: Goldman Sachs Bank Europe SE					
48.00	EUR	521.35	SEK	10.41	01/09/2026
20,989.74	SEK	1,950.00	EUR	(610.71)	01/09/2026
				(600.30)	
Counterparty: Morgan Stanley Europe SE					
2,025.00	EUR	22,008.41	SEK	423.44	01/09/2026
434.81	SEK	40.00	EUR	(8.33)	01/09/2026
				415.11	
Counterparty: UBS Europe SE					
5,787.00	EUR	64,081.00	SEK	27.73	01/09/2026
63,866.48	SEK	5,787.00	EUR	(241.61)	01/09/2026
				(213.88)	
				(520.80)	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - US Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
USD							
5,135,000.00	AbbVie Inc 4.05% 21-11-2039	4,543,152.53	0.43	3,905,000.00	Citigroup Inc 6.174% MULTI 25-05-2034	4,091,001.20	0.39
2,500,000.00	AbbVie Inc 5.4% 15-03-2054	2,422,366.01	0.23	3,400,000.00	Colombia Government Internat 3.25% 22-04-2032	2,963,100.00	0.28
2,895,000.00	Agree LP 5.625% 15-06-2034	2,986,733.87	0.28	7,985,000.00	Comcast Corp 3.25% 01-11-2039	6,123,078.39	0.58
4,230,000.00	Ally Financial Inc 5.548% MULTI 31-07-2033	4,204,042.70	0.40	627,000.00	Comision Federal de Electric 4.688% 15-05-2029	616,371.28	0.06
2,350,000.00	Amazon.com Inc 4.875% 13-03-2036	2,322,031.40	0.22	1,860,000.00	Cousins Properties LP 5.375% 15-02-2032	1,893,052.34	0.18
1,385,000.00	Ameren Illinois Co 5.55% 01-07-2054	1,361,899.05	0.13	3,841,000.00	Crown Castle Inc 2.5% 15-07-2031	3,421,118.72	0.33
4,350,000.00	American Airlines 2015-2 Cla 3.6% 22-09-2027	2,256,915.63	0.21	3,755,000.00	CVS Health Corp 4.78% 25-03-2038	3,536,893.82	0.34
3,120,000.00	American Homes 4 Rent LP 2.375% 15-07-2031	2,767,065.10	0.26	6,040,000.00	Deutsche Bank AG/New Yo 2.311% MULTI 16-11-2027	5,990,828.04	0.57
2,390,000.00	American Honda Finance Corp 5.15% 09-07-2032	2,403,496.82	0.23	7,440,000.00	Deutsche Bank AG/New Yo 3.729% MULTI 14-01-2032	6,983,830.56	0.66
2,930,000.00	American Tower Corp 5.35% 15-03-2035	2,960,070.86	0.28	2,335,000.00	Deutsche Bank AG/New Yo 4.725% MULTI 06-02-2032	2,307,792.04	0.22
2,730,000.00	American Tower Corp 5.4% 31-01-2035	2,771,186.77	0.26	6,325,000.00	Deutsche Bank AG/New Yo 4.999% MULTI 11-09-2030	6,357,049.11	0.61
3,045,000.00	American Water Capital Corp 3.45% 01-05-2050	2,163,346.15	0.21	3,340,000.00	Deutsche Bank AG/New Yo 5.706% MULTI 08-02-2028	3,364,686.23	0.32
7,735,000.00	Amgen Inc 5.75% 02-03-2063	7,561,972.22	0.72	4,700,000.00	Dominican Republic Internati 4.875% 23-09-2032	4,484,787.00	0.43
1,405,000.00	Amphenol Corp 5.3% 15-11-2055	1,344,121.96	0.13	2,285,000.00	Dominion Energy Inc 6.250% MULTI 15-12-2056	2,299,530.32	0.22
3,620,000.00	Apple Inc 2.4% 20-08-2050	2,110,546.16	0.20	3,975,000.00	Dow Chemical Co/The 5.65% 15-03-2036	3,972,203.52	0.38
7,510,000.00	Arizona Public Service Co 3.35% 15-05-2050	5,158,286.48	0.49	3,695,000.00	Duke Energy Ohio Inc 5.3% 15-06-2035	3,748,419.96	0.36
2,320,000.00	Arizona Public Service Co 5.1% 15-03-2036	2,289,848.89	0.22	1,860,000.00	Duke Energy Ohio Inc 5.65% 01-04-2053	1,837,813.53	0.17
1,765,000.00	Arizona Public Service Co 5.55% 01-08-2033	1,821,927.55	0.17	3,575,000.00	Eastman Chemical Co 5.625% 20-02-2034	3,656,096.50	0.35
1,620,000.00	Arthur J Gallagher & Co 5.55% 15-02-2055	1,548,623.74	0.15	2,900,000.00	Edison International 5.25% 15-03-2032	2,869,700.28	0.27
8,515,000.00	Ashtead Capital Inc 4% 01-05-2028	8,384,914.69	0.80	1,360,000.00	Edison International 6.25% 15-03-2030	1,399,850.43	0.13
4,830,000.00	AT&T Inc 3.5% 15-09-2053	3,174,859.46	0.30	5,435,000.00	Embraer Netherlands Finance 5.4% 09-01-2038	5,254,609.50	0.50
5,680,000.00	AT&T Inc 3.8% 01-12-2057	3,836,444.81	0.37	1,560,000.00	Emera US Finance LLC 5.2% 01-04-2033	1,559,342.16	0.15
3,815,000.00	Autodesk Inc 5.3% 15-06-2035	3,836,497.81	0.37	2,500,000.00	Empresa Nacional del Petrole 3.45% 16-09-2031	2,289,263.25	0.22
5,550,000.00	Avolon Holdings Funding Ltd 4.9% 10-10-2030	5,512,918.29	0.52	3,815,000.00	Entergy Louisiana LLC 4.2% 01-09-2048	3,104,099.11	0.30
14,230,000.00	Bank of America Corp 3.846% MULTI 08-03-2037	13,251,961.21	1.26	1,440,000.00	Entergy Louisiana LLC 4.9% 15-04-2036	1,409,378.98	0.13
4,050,000.00	Bank of America Corp 4.083% MULTI 20-03-2051	3,231,012.08	0.31	1,180,000.00	Entergy Mississippi LLC 5.05% 15-04-2036	1,164,451.67	0.11
4,495,000.00	Bank of America Corp 5.518% MULTI 25-10-2035	4,527,451.16	0.43	775,000.00	Equinix Europe 2 Financing C 4.7% 15-03-2033	757,782.53	0.07
3,315,000.00	Bank of Montreal 7.700% MULTI 26-05-2084	3,466,419.26	0.33	2,320,000.00	Essent Group Ltd 6.25% 01-07-2029	2,394,492.85	0.23
1,305,000.00	Barclays PLC 4.521% MULTI 24-02-2032	1,278,246.28	0.12	2,460,000.00	Essential Properties LP 2.95% 15-07-2031	2,229,506.99	0.21
1,435,000.00	Barclays PLC 5.207% MULTI 24-02-2037	1,402,625.23	0.13	4,650,000.00	Fidelity National Informatio 4.45% 10-03-2028	4,637,260.15	0.44
4,840,000.00	BBVA Mexico SA Institucion D 5.4% 03-06-2031	4,842,074.00	0.46	1,562,000.00	Fifth Third Bancorp 4.772% MULTI 28-07-2030	1,561,410.86	0.15
4,210,000.00	Black Hills Corp 2.5% 15-06-2030	3,858,336.73	0.37	4,000,000.00	First Horizon Bank 5.75% 01-05-2030	4,070,500.08	0.39
3,865,000.00	Black Hills Corp 4.55% 31-01-2031	3,815,815.97	0.36	1,765,000.00	First Horizon Corp 5.514% MULTI 07-03-2031	1,790,258.42	0.17
2,240,000.00	Broadcom Inc 5.2% 15-07-2035	2,258,049.31	0.21	5,310,000.00	Fiserv Inc 5.15% 12-08-2034	5,171,940.72	0.49
5,235,000.00	Brown & Brown Inc 2.375% 15-03-2031	4,658,260.20	0.44	4,280,000.00	Flowers Foods Inc 2.4% 15-03-2031	3,721,647.16	0.35
915,000.00	Capital One Financial C 5.197% MULTI 11-09-2036	895,028.20	0.09	2,320,000.00	Ford Motor Co 4.75% 15-01-2043	1,837,370.92	0.17
1,625,000.00	Capital One Financial C 6.183% MULTI 30-01-2036	1,667,844.62	0.16	5,155,000.00	Ford Motor Credit Co LLC 6.054% 05-11-2031	5,230,312.52	0.50
1,390,000.00	Capital One Financial C 7.149% MULTI 29-10-2027	1,401,251.55	0.13	4,000,000.00	Ford Motor Credit Co LLC 7.2% 10-06-2030	4,220,913.67	0.40
5,003,000.00	Capital One NA 4.65% 13-09-2028	5,013,780.52	0.48	3,395,000.00	General Motors Co 5.4% 15-10-2029	3,461,954.12	0.33
3,175,000.00	Capital One NA 4.682% MULTI 09-08-2028	3,233,489.85	0.31	2,930,000.00	General Motors Co 5.625% 15-04-2030	3,007,743.73	0.29
2,860,000.00	Carnival Corp Ltd 5.125% 01-05-2029	2,858,513.09	0.27	3,555,000.00	General Motors Financial Co 5.6% 18-06-2031	3,649,022.05	0.35
4,875,000.00	Charter Communications Opera 2.8% 01-04-2031	4,351,854.02	0.41	1,885,000.00	General Motors Financial Co 5.625% 04-04-2032	1,936,638.37	0.18
2,370,000.00	Charter Communications Opera 6.1% 01-06-2029	2,430,878.56	0.23	790,000.00	General Motors Financial Co 6.1% 07-01-2034	827,305.78	0.08
4,535,000.00	Cigna Group/The 5.6% 15-02-2054	4,415,620.74	0.42	2,225,000.00	Global Payments Inc 4.5% 15-11-2028	2,200,194.81	0.21
1,390,000.00	Citibank NA 4.914% 29-05-2030	1,407,095.90	0.13				
2,115,000.00	Citibank NA 5.57% 30-04-2034	2,198,748.76	0.21				
2,665,000.00	Citigroup Inc 6.020% MULTI 24-01-2036	2,754,302.74	0.26				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,850,000.00	Global Payments Inc 5.2% 15-11-2032	3,766,310.18	0.36	3,000,000.00	Petroleos Mexicanos 5.95% 28-01-2031	2,969,608.50	0.28
6,140,000.00	Goldman Sachs Group Inc 5.330% MULTI 23-07-2035	6,181,902.20	0.59	3,610,000.00	Piedmont Operating Partnersh 6.875% 15-07-2029	3,774,684.41	0.36
1,735,000.00	Goldman Sachs Group Inc 5.734% MULTI 28-01-2056	1,723,379.52	0.16	5,440,000.00	Popular Inc 7.25% 13-03-2028	5,615,869.76	0.53
2,322,000.00	Goldman Sachs Group Inc/The 6.75% 01-10-2037	2,541,125.68	0.24	4,920,000.00	Prologis LP 5.125% 15-01-2034	4,974,931.19	0.47
3,640,000.00	HCA Inc 4.6% 15-11-2032	3,555,661.42	0.34	1,750,000.00	Prologis LP 5.25% 15-05-2035	1,774,178.33	0.17
1,350,000.00	Hewlett Packard Enterprise C 4.85% 15-10-2031	1,346,783.37	0.13	1,375,000.00	Prudential Financial In 4.500% MULTI 15-09-2047	1,355,885.58	0.13
3,320,000.00	Hewlett Packard Enterprise C 5.6% 15-10-2054	3,105,074.50	0.30	3,365,000.00	Prudential Financial In 5.125% MULTI 01-03-2052	3,297,523.67	0.31
3,335,000.00	Huntsman International LLC 5.7% 15-10-2034	3,214,051.22	0.31	3,565,000.00	Prudential Financial In 6.000% MULTI 01-09-2052	3,633,405.22	0.35
2,947,000.00	Intel Corp 2.8% 12-08-2041	2,079,910.21	0.20	6,934,000.00	Public Service Co of Colorad 3.2% 01-03-2050	4,710,528.81	0.45
3,000,000.00	J&F LUXEMBOURG FINANCE SARL 8% 23-04-2033	2,874,420.00	0.27	4,750,000.00	PulteGroup Inc 4.9% 01-03-2036	4,649,300.24	0.44
1,635,000.00	JPMorgan Chase & Co 3.109% MULTI 22-04-2051	1,104,895.08	0.11	3,200,000.00	Realty Income Corp 5.125% 15-04-2035	3,209,845.30	0.31
595,000.00	Kilroy Realty LP 6.25% 15-01-2036	604,458.43	0.06	1,520,000.00	Regal Rexnord Corp 6.4% 15-04-2033	1,619,363.69	0.15
2,675,000.00	Las Vegas Sands Corp 5.65% 18-05-2033	2,683,686.15	0.26	1,110,000.00	Royal Caribbean Cruises Ltd 4.75% 15-05-2033	1,084,844.88	0.10
2,400,000.00	Lloyds Banking Group PL 4.818% MULTI 13-06-2029	2,404,699.73	0.23	4,085,000.00	Royal Caribbean Cruises Ltd 5.5% 01-04-2028	4,125,665.01	0.39
1,460,000.00	Lloyds Banking Group PL 6.068% MULTI 13-06-2036	1,507,592.34	0.14	4,610,000.00	Salesforce Inc 5.2% 15-03-2033	4,630,111.15	0.44
3,000,000.00	Lowe's Cos Inc 4.25% 01-04-2052	2,371,160.58	0.23	3,995,000.00	Santander Holdings USA 2.490% MULTI 06-01-2028	3,951,720.39	0.38
3,090,000.00	LYB International Finance BV 4.875% 15-03-2044	2,610,823.47	0.25	2,315,000.00	SLM Corp 6.495% MULTI 15-05-2032	2,311,568.48	0.22
1,560,000.00	LYB International Finance II 5.125% 15-01-2031	1,560,079.85	0.15	2,250,000.00	Sompo Holdings Inc 5.411% MULTI 22-04-2037	2,217,779.32	0.21
3,225,000.00	M&T Bank Corp 5.053% MULTI 27-01-2034	3,210,271.47	0.31	3,565,000.00	Southern California Gas Co 5.75% 01-06-2053	3,523,170.41	0.34
1,745,000.00	M&T Bank Corp 5.385% MULTI 16-01-2036	1,750,445.46	0.17	4,475,000.00	Southern Co/The 6.000% MULTI 01-04-2058	4,485,328.30	0.43
2,695,000.00	M&T Bank Corp 5.400% MULTI 30-07-2035	2,695,131.63	0.26	2,825,000.00	Standard Chartered PLC 2.678% MULTI 29-06-2032	2,535,145.65	0.24
3,355,000.00	Marvell Technology Inc 5.3% 15-04-2036	3,350,097.58	0.32	2,670,000.00	Steel Dynamics Inc 5.375% 15-08-2034	2,714,054.98	0.26
2,690,000.00	Meritage Homes Corp 5.65% 15-03-2035	2,731,233.34	0.26	4,400,000.00	Suzano Austria GmbH 3.75% 15-01-2031	4,130,550.16	0.39
2,335,000.00	Meta Platforms Inc 5.625% 15-11-2055	2,137,733.34	0.20	3,090,000.00	Synchrony Financial 5.935% MULTI 02-08-2030	3,154,442.80	0.30
5,560,000.00	Mizuho Financial Group Inc 2.564% 13-09-2031	4,925,227.01	0.47	3,160,000.00	Synchrony Financial 6.000% MULTI 29-07-2036	3,184,980.31	0.30
7,130,000.00	Morgan Stanley 2.484% MULTI 16-09-2036	6,195,844.94	0.59	2,495,000.00	Time Warner Cable LLC 6.55% 01-05-2037	2,484,717.48	0.24
5,000,000.00	Morgan Stanley 3.772% MULTI 24-01-2029	4,932,876.19	0.47	5,040,000.00	T-Mobile USA Inc 3.4% 15-10-2052	3,347,084.28	0.32
4,185,000.00	Morgan Stanley 4.654% MULTI 18-10-2030	4,167,489.17	0.40	2,450,000.00	Toyota Motor Credit Corp 4.6% 11-03-2033	2,410,397.05	0.23
1,530,000.00	Morgan Stanley 4.892% MULTI 22-10-2036	1,487,389.20	0.14	1,315,000.00	UBS Group AG 4.875% MULTI Perp FC2027	1,315,592.67	0.13
3,905,000.00	Morgan Stanley 5.314% MULTI 18-01-2041	3,825,311.88	0.36	7,595,000.00	UBS Group AG 5.125% MULTI Perp FC2026	7,600,696.25	0.72
3,565,000.00	Morgan Stanley Private 4.734% MULTI 18-07-2031	3,555,293.34	0.34	2,560,000.00	UBS Group AG 5.199% MULTI 10-08-2037	2,530,632.89	0.24
5,000,000.00	National Fuel Gas Co 2.95% 01-03-2031	4,585,471.90	0.44	4,614,000.00	Union Pacific Corp 3.25% 05-02-2050	3,202,905.68	0.30
3,000,000.00	NRG Energy Inc 6% 15-01-2036	2,984,306.70	0.28	1,900,000.00	United Airlines Holdings Inc 4.875% 01-03-2029	1,886,883.16	0.18
3,325,000.00	Occidental Petroleum Corp 6.2% 15-03-2040	3,464,553.58	0.33	7,005,000.00	United Airlines Inc 4.625% 15-04-2029	6,902,894.42	0.66
1,605,000.00	OneMain Finance Corp 6.75% 15-03-2032	1,609,261.28	0.15	2,210,000.00	United States Treasury Note/ 3.75% 30-04-2028	2,195,410.55	0.21
3,295,000.00	OneMain Finance Corp 7.125% 15-09-2032	3,342,968.61	0.32	4,140,000.00	United States Treasury Note/ 3.875% 15-04-2029	4,112,669.53	0.39
3,605,000.00	ONEOK Inc 5.7% 01-11-2054	3,369,761.37	0.32	3,835,000.00	United States Treasury Note/ 3.875% 30-04-2031	3,787,661.72	0.36
2,105,000.00	ONEOK Inc 6.05% 01-09-2033	2,209,346.61	0.21	6,920,000.00	United States Treasury Note/ 4.125% 30-04-2033	6,865,937.50	0.65
1,090,000.00	ONEOK Inc 6.25% 15-10-2055	1,102,041.92	0.10	17,855,000.00	United States Treasury Note/ 4.375% 15-05-2036	17,834,076.17	1.70
3,565,000.00	Oracle Corp 3.6% 01-04-2050	2,185,369.75	0.21	1,380,000.00	United States Treasury Note/ 5% 15-05-2046	1,401,454.69	0.13
2,970,000.00	Oracle Corp 3.85% 01-04-2060	1,756,976.41	0.17	15,730,000.00	United States Treasury Note/ 5% 15-05-2056	16,038,455.47	1.53
2,310,000.00	Oracle Corp 4.9% 06-02-2033	2,199,797.27	0.21	4,280,000.00	UnitedHealth Group Inc 4.75% 15-05-2052	3,708,970.87	0.35
3,935,000.00	Oracle Corp 5.35% 04-05-2033	3,837,153.65	0.37	1,680,000.00	Unum Group 6% 15-06-2054	1,663,267.54	0.16
7,130,000.00	Pacific Gas and Electric Co 2.5% 01-02-2031	6,415,004.74	0.61	3,240,000.00	Verizon Communications 6.200% MULTI 14-05-2056	3,275,549.28	0.31
5,990,000.00	Pacific Gas and Electric Co 3.3% 01-08-2040	4,518,220.43	0.43	4,801,000.00	Verizon Communications Inc 4.4% 01-11-2034	4,578,968.10	0.44
1,905,000.00	PacificCorp 7.375% MULTI 15-09-2055	1,925,614.01	0.18	5,385,000.00	Verizon Communications Inc 4.78% 15-02-2035	5,231,108.29	0.50
3,365,000.00	Paramount Global 4.95% 19-05-2050	2,168,423.69	0.21				
2,335,000.00	Patterson-UTI Energy Inc 7.15% 01-10-2033	2,509,441.37	0.24				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,895,000.00	Verizon Communications Inc 5% 15-01-2036	1,857,030.06	0.18	3,140,000.00	CDW LLC / CDW Finance Corp 3.25% 15-02-2029	3,002,963.03	0.29
8,015,000.00	Vistra Operations Co LLC 4.375% 01-05-2029	7,877,422.53	0.75	1,200,000.00	Cencosud SA 5.75% 15-04-2036	1,199,664.00	0.11
17,580,000.00	Wells Fargo & Co 3.350% MULTI 02-03-2033	16,176,155.08	1.54	3,995,000.00	Cheniere Energy Inc 5.65% 15-04-2034	4,112,674.61	0.39
		650,671,032.17	61.95	3,860,000.00	Citadel Finance LLC 5.9% 10-02-2030	3,896,791.73	0.37
	Total Bonds	650,671,032.17	61.95	4,808,000.00	Citizens Bank NA/Provid 4.575% MULTI 09-08-2028	4,809,485.80	0.46
	Total Transferable securities and money market instruments admitted to official exchange listing	650,671,032.17	61.95	3,875,000.00	Citizens Financial Grou 5.299% MULTI 29-01-2036	3,843,444.47	0.37
	Transferable securities and money market instruments traded on another regulated market			3,060,000.00	Citizens Financial Group Inc 2.638% 30-09-2032	2,631,674.16	0.25
	Bonds			4,200,000.00	Clearway Energy Operating LL 3.75% 15-01-2032	3,825,820.74	0.36
	USD			2,940,000.00	Clearway Energy Operating LL 4.75% 15-03-2028	2,916,638.53	0.28
2,520,000.00	AEP Texas Inc 5.85% 15-10-2055	2,494,467.25	0.24	3,665,000.00	Columbia Pipelines Operating 5.962% 15-02-2055	3,664,436.85	0.35
2,745,000.00	Aircastle Ltd / Aircastle Ir 5% 15-09-2030	2,739,339.93	0.26	3,925,000.00	Corp Nacional del Cobre de C 5.529% 30-01-2037	3,877,051.20	0.37
790,000.00	Aircastle Ltd / Aircastle Ir 5.25% 15-03-2030	797,195.39	0.08	705,000.00	COX Asset Mexico SA de CV 7.125% 08-01-2032	713,389.50	0.07
2,905,000.00	Alimentation Couche-Tard Inc 5.617% 12-02-2054	2,849,084.65	0.27	1,560,000.00	Credit Agricole SA 4.818% MULTI 25-09-2033	1,534,071.64	0.15
1,800,000.00	Allianz SE 6.500% MULTI Perp FC2034	1,808,303.40	0.17	3,950,000.00	Delta Air Lines Inc / SkyMil 4.75% 20-10-2028	3,289,326.11	0.31
3,370,000.00	Ally Financial Inc 7.100% MULTI Perp FC2031	3,408,198.95	0.32	2,900,000.00	DOC DR LLC 2.625% 01-11-2031	2,595,626.44	0.25
3,690,000.00	Amcor Finance USA Inc 5.625% 26-05-2033	3,810,951.78	0.36	3,460,000.00	DT Midstream Inc 4.375% 15-06-2031	3,348,684.48	0.32
4,650,000.00	American Airlines 2017-2 Cla 3.35% 15-10-2029	2,543,270.52	0.24	2,850,000.00	Eagle Funding Luxco Sarl 5.5% 17-08-2030	2,865,960.00	0.27
2,235,000.00	American Airlines 2026-1 Cla 5.75% 10-05-2035	2,227,821.56	0.21	1,805,000.00	Eastern Energy Gas Holdings 5.65% 15-10-2054	1,742,183.40	0.17
1,425,000.00	American Airlines Inc/AAdvan 5.75% 20-04-2029	1,428,555.46	0.14	2,080,000.00	EMD Finance LLC 5% 15-10-2035	2,050,296.80	0.20
2,800,000.00	AmeriGas Partners LP / Ameri 6.875% 01-06-2031	2,835,123.20	0.27	3,850,000.00	Enact Holdings Inc 6.25% 28-05-2029	3,967,829.25	0.38
1,580,000.00	Antares Holdings LP 3.95% 15-07-2026	1,579,336.28	0.15	4,030,000.00	Equitable America Global Fun 4.65% 09-06-2028	4,025,928.68	0.38
1,975,000.00	Antares Holdings LP 6.5% 08-02-2029	1,981,638.25	0.19	4,410,000.00	Flex Intermediate Holdco LLC 3.363% 30-06-2031	4,093,184.74	0.39
4,660,000.00	Antero Resources Corp 5.4% 01-02-2036	4,599,046.27	0.44	3,200,000.00	Flutter Treasury DAC 6.375% 29-04-2029	3,254,995.20	0.31
2,000,000.00	Associated Banc-Corp 6.455% MULTI 29-08-2030	2,060,600.32	0.20	3,370,000.00	Foundry JV Holdco LLC 6.15% 25-01-2032	3,544,404.85	0.34
2,460,000.00	Aviation Capital Group LLC 4.8% 24-10-2030	2,441,107.68	0.23	3,090,000.00	Foundry JV Holdco LLC 6.25% 25-01-2035	3,286,739.86	0.31
3,000,000.00	Aviation Capital Group LLC 5.125% 10-04-2030	3,014,583.80	0.29	4,350,000.00	Global Atlantic Fin Co 3.125% 15-06-2031	3,913,744.16	0.37
1,820,000.00	Aviation Capital Group LLC 5.375% 15-07-2029	1,843,991.12	0.18	2,730,000.00	GLP Capital LP / GLP Financi 5.625% 01-03-2036	2,679,961.83	0.26
4,000,000.00	Banco BTG Pactual SA/Cayman 5.5% 27-01-2031	3,949,400.00	0.38	4,435,000.00	GXO Logistics Inc 2.65% 15-07-2031	3,939,261.64	0.38
2,715,000.00	Belrose Funding Trust II 6.792% 15-05-2055	2,799,019.98	0.27	3,135,000.00	Herc Holdings Inc 6.625% 15-06-2029	3,203,719.20	0.31
2,855,000.00	BGC Group Inc 6.15% 02-04-2030	2,917,449.14	0.28	2,325,000.00	Huntington Bancshares I 5.605% MULTI 28-01-2041	2,284,539.24	0.22
7,005,000.00	BGC Group Inc 6.6% 10-06-2029	7,226,854.07	0.69	4,845,000.00	Hyundai Capital America 4.9% 23-06-2028	4,861,282.43	0.46
1,470,000.00	BMW US Capital LLC 3.7% 01-04-2032	1,377,205.71	0.13	2,320,000.00	Hyundai Capital America 5% 07-04-2031	2,321,401.22	0.22
2,265,000.00	BPCE SA 4.760% MULTI 13-01-2032	2,238,106.95	0.21	2,165,000.00	Indianapolis Power & Light C 5.7% 01-04-2054	2,145,304.40	0.20
1,165,000.00	BPCE SA 5.389% MULTI 28-05-2031	1,177,987.50	0.11	4,255,000.00	Intesa Sanpaolo SpA 4.198% MULTI 01-06-2032	4,025,898.04	0.38
4,090,000.00	Brighthouse Financial Global 5.55% 09-04-2027	4,114,032.39	0.39	5,930,000.00	Intesa Sanpaolo SpA 7.2% 28-11-2033	6,691,913.91	0.64
2,270,000.00	Broadcom Inc 3.137% 15-11-2035	1,941,017.80	0.18	3,650,000.00	Jackson National Life Global 4.7% 05-06-2028	3,641,709.22	0.35
1,595,000.00	Broadcom Inc 3.469% 15-04-2034	1,438,899.53	0.14	1,375,000.00	Jane Street Group / JSG Fina 6.75% 01-05-2033	1,411,093.75	0.13
7,325,000.00	Broadcom Inc 4.15% 15-04-2032	7,063,152.31	0.67	5,035,000.00	Jersey Central Power & Light 4.4% 15-01-2031	4,963,058.16	0.47
3,555,000.00	Cameron LNG LLC 3.302% 15-01-2035	3,115,778.03	0.30	605,000.00	JH North America Holdings In 5.875% 31-01-2031	608,460.08	0.06
4,710,000.00	Cantor Fitzgerald LP 7.2% 12-12-2028	4,890,078.97	0.47	1,020,000.00	JH North America Holdings In 6.125% 31-07-2032	1,030,861.53	0.10
865,000.00	Capital One Financial 5.500% MULTI Perp FC2027	867,523.21	0.08	6,140,000.00	Keybank National Association 4.9% 08-08-2032	6,031,923.40	0.57
4,730,000.00	Capital One Financial C 2.359% MULTI 29-07-2032	4,114,225.68	0.39	2,025,000.00	KeyCorp 4.789% MULTI 01-06-2033	1,990,552.20	0.19
835,000.00	Capital One NA 2.7% 06-02-2030	782,196.78	0.07	2,855,000.00	LPL Holdings Inc 4% 15-03-2029	2,778,525.54	0.26

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
5,415,000.00	Macquarie Airfinance Holding 6.5% 26-03-2031	5,670,922.26	0.54	3,460,000.00	Voya Financial Inc 4.700% MULTI 23-01-2048	3,412,855.08	0.32
2,970,000.00	Maple Parent Holdings Corp 5.05% 26-03-2031	2,972,672.05	0.28	3,830,000.00	Zions Bancorp NA 4.483% MULTI 09-02-2029	3,799,752.78	0.36
2,900,000.00	Mexico Government Internatio 5.375% 22-03-2033	2,852,994.46	0.27			377,820,684.91	35.97
2,235,000.00	Mineral Resources Ltd 6% 01- 05-2032	2,214,995.27	0.21		Total Bonds	377,820,684.91	35.97
2,800,000.00	Mitsubishi UFJ Financia 4.847% MULTI 21-04-2032	2,791,560.20	0.27		Total Transferable securities and money market instruments traded on another regulated market	377,820,684.91	35.97
2,650,000.00	MSCI Inc 3.25% 15-08-2033	2,341,605.11	0.22		Total Investments in Securities	1,028,491,717.08	97.92
5,070,000.00	MSCI Inc 3.875% 15-02-2031	4,811,068.74	0.46		Cash at banks	5,602,032.97	0.53
4,975,000.00	New York State Electric & Ga 5.05% 15-08-2035	4,930,272.35	0.47		Other net assets	16,232,378.48	1.55
3,140,000.00	NGPL PipeCo LLC 3.25% 15-07- 2031	2,897,179.81	0.28		Total net assets	1,050,326,128.53	100.00
2,065,000.00	Niagara Mohawk Power Corp 4.647% 03-10-2030	2,055,327.17	0.20				
4,130,000.00	Niagara Mohawk Power Corp 5.996% 03-07-2055	4,148,584.76	0.39				
3,865,000.00	NMI Holdings Inc 6% 15-08-2029	3,950,125.22	0.38				
3,005,000.00	NRG Energy Inc 4.734% 15-10- 2030	2,975,679.01	0.28				
1,750,000.00	NRG Energy Inc 5.407% 15-10- 2035	1,723,567.30	0.16				
3,720,000.00	Ohio Edison Co 4.95% 15-12-2029	3,751,981.60	0.36				
2,275,000.00	Old National Bancorp/IN 5.768% MULTI 15-02-2036	2,280,709.41	0.22				
2,450,000.00	Olin Corp 6.625% 01-04-2033	2,427,307.61	0.23				
1,944,000.00	Oncor Electric Delivery Co L 2.7% 15-11-2051	1,167,724.54	0.11				
2,000,000.00	Palomino Funding Trust I 7.233% 17-05-2028	2,076,918.84	0.20				
1,040,000.00	Patterson-UTI Energy Inc 6.05% 15-05-2036	1,040,651.74	0.10				
6,420,000.00	PECO Energy Co 4.6% 15-05-2052	5,471,578.34	0.52				
2,410,000.00	Phillips Edison Grocery Cent 2.625% 15-11-2031	2,153,580.27	0.21				
2,200,000.00	Phillips Edison Grocery Cent 4.95% 15-01-2035	2,162,716.72	0.21				
3,950,000.00	Plains All American Pipeline 3.8% 15-09-2030	3,797,425.08	0.36				
4,085,000.00	Protective Life Global Fundi 4.803% 05-06-2030	4,085,645.33	0.39				
2,440,000.00	PSEG Power LLC 5.75% 15-05- 2035	2,499,272.16	0.24				
3,575,000.00	Sirius XM Radio LLC 5.5% 01- 07-2029	3,565,683.91	0.34				
4,310,000.00	Smithfield Foods Inc 3% 15-10- 2030	3,964,244.21	0.38				
1,285,000.00	Societe Generale SA 3.337% MULTI 21-01-2033	1,169,841.30	0.11				
5,600,000.00	Societe Generale SA 5.519% MULTI 19-01-2028	5,628,553.44	0.54				
3,265,000.00	Starwood Property Trust Inc 5.25% 15-10-2028	3,255,800.54	0.31				
3,375,000.00	Swedbank AB 5.083% 21-05-2030	3,424,137.43	0.33				
2,915,000.00	Synchrony Financial 5.450% MULTI 06-03-2031	2,920,099.50	0.28				
3,195,000.00	Texas Capital Bancshare 5.301% MULTI 27-02-2032	3,167,793.10	0.30				
2,360,000.00	Truist Bank 2.636% MULTI 17- 09-2029	2,345,831.85	0.22				
4,435,000.00	UBS Group AG 6.301% MULTI 22-09-2034	4,729,372.99	0.45				
8,085,000.00	UniCredit SpA 5.861% MULTI 19-06-2032	8,130,156.37	0.77				
3,975,000.00	United Airlines 2023-1 Class 5.8% 15-01-2036	3,767,938.83	0.36				
805,000.00	Unum Group 4.046% 15-08-2041	657,164.59	0.06				
3,220,000.00	Valley National Bancorp 6.219% MULTI 01-06-2036	3,212,737.29	0.31				
5,240,000.00	VICI Properties LP / VICI No 3.75% 15-02-2027	5,208,803.82	0.50				
3,265,000.00	VICI Properties LP 5.125% 15- 11-2031	3,261,610.21	0.31				
1,795,000.00	Vistra Operations Co LLC 6% 15-04-2034	1,854,222.44	0.18				

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Nordea 1 - US Corporate Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	80.10	Corporate Debt	91.97
Germany	2.55	Government and Government Guaranteed Bonds	5.95
Italy	1.79		
Switzerland	1.54		
United Kingdom	1.41		
Mexico	1.14		
France	1.12		
Japan	0.95		
Bermuda	0.84		
Netherlands	0.75		
Chile	0.70		
Canada	0.60		
Luxembourg	0.55		
Puerto Rico	0.53		
Cayman Islands	0.52		
Liberia	0.50		
Dominican Republic	0.43		
Austria	0.39		
Brazil	0.38		
Sweden	0.33		
Ireland	0.31		
Colombia	0.28		
Australia	0.21		
Total	97.92		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - US Corporate Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 10YR NOTE (CBT) 9/2026	30/09/2026	USD	(158.00)	(17,394,812.50)	14,812.50	(192,562.50)
US 10yr Ultra Fut 9/2026	30/09/2026	USD	155.00	17,473,828.90	(19,375.00)	195,001.05
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	176.00	36,291,749.12	(23,696.64)	14,072.49
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(9.00)	(1,855,828.08)	1,687.50	0.00
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(1,027.00)	(110,057,489.62)	36,951.46	(282,490.72)
US LONG BOND(CBT) 9/2026	30/09/2026	USD	824.00	93,910,250.00	(154,500.00)	3,013,658.16
US ULTRA BOND CBT 9/2026	30/09/2026	USD	80.00	9,332,500.00	(20,000.00)	321,328.30
					(164,120.18)	3,069,006.78

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
557,427.48	CHF	687,736.66	USD	3,184.51	31/07/2026
134,819,818.42	DKK	20,481,734.39	USD	102,294.46	31/07/2026
235,718,806.08	EUR	267,558,948.49	USD	1,340,611.31	31/07/2026
1,153,785.83	GBP	1,517,743.42	USD	8,304.98	31/07/2026
2,258,788,856.64	NOK	228,118,784.01	USD	(565,359.22)	31/07/2026
2,268,672,047.01	SEK	232,658,421.81	USD	857,929.90	31/07/2026
320,440.93	USD	282,080.90	EUR	(1,347.65)	31/07/2026
354,547.91	USD	3,518,455.01	NOK	96.49	31/07/2026
212,265.65	USD	2,062,694.57	SEK	(51.55)	31/07/2026
				1,745,663.23	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
USD							
13,060,000.00	Abbott Laboratories 4.3% 15-03-2033	12,695,753.18	0.38	6,885,000.00	Bank of America Corp 4.083% MULTI 20-03-2051	5,492,720.53	0.16
5,050,000.00	Abbott Laboratories 4.75% 30-11-2036	4,953,093.39	0.15	12,000,000.00	Bank of America Corp 5.202% MULTI 25-04-2029	12,120,072.84	0.36
6,245,000.00	Abbott Laboratories 5.5% 15-03-2056	6,168,402.61	0.18	8,760,000.00	Bank of America Corp 5.518% MULTI 25-10-2035	8,823,241.85	0.26
10,290,000.00	AbbVie Inc 4.05% 21-11-2039	9,103,999.91	0.27	17,090,000.00	Bank of America Corp 5.872% MULTI 15-09-2034	17,914,378.39	0.53
10,300,000.00	AbbVie Inc 5.4% 15-03-2054	9,980,147.96	0.30	2,870,000.00	Barclays PLC 4.521% MULTI 24-02-2032	2,811,162.32	0.08
5,125,000.00	AbbVie Inc 5.55% 15-03-2056	5,082,200.40	0.15	3,560,000.00	Barclays PLC 5.102% MULTI 26-06-2032	3,565,680.91	0.11
2,720,000.00	Advance Auto Parts Inc 1.75% 01-10-2027	2,620,632.42	0.08	3,165,000.00	Barclays PLC 5.207% MULTI 24-02-2037	3,093,595.03	0.09
8,310,000.00	AEP Transmission Co LLC 5.25% 01-06-2036	8,371,859.95	0.25	9,350,000.00	Baxter International Inc 4.9% 15-12-2030	9,281,386.02	0.27
8,610,000.00	AGCO Corp 5.8% 21-03-2034	8,805,952.55	0.26	4,820,000.00	Brixmor Operating Partnershi 4.85% 15-02-2033	4,756,665.98	0.14
6,095,000.00	Agree LP 5.625% 15-06-2034	6,288,132.28	0.19	5,350,000.00	Brixmor Operating Partnershi 5.2% 01-04-2032	5,397,317.16	0.16
8,185,000.00	Alexandria Real Estate Equit 5.25% 15-03-2036	8,073,531.47	0.24	6,185,000.00	Broadstone Net Lease LLC 2.6% 15-09-2031	5,491,724.46	0.16
7,025,000.00	Alexandria Real Estate Equit 5.625% 15-05-2054	6,695,713.96	0.20	7,145,000.00	Canadian Imperial Bank 4.283% MULTI 29-01-2030	7,072,270.97	0.21
8,165,000.00	Alphabet Inc 4.4% 15-02-2033	8,013,671.32	0.24	10,000,000.00	Canadian Imperial Bank 4.857% MULTI 30-03-2029	10,044,116.11	0.30
5,575,000.00	Alphabet Inc 5.75% 15-02-2066	5,563,823.70	0.16	10,000,000.00	Canadian Pacific Railway Co 5.5% 15-03-2056	9,725,406.80	0.29
9,875,000.00	Amazon.com Inc 4.875% 13-03-2036	9,757,472.38	0.29	8,220,000.00	Capital One Financial C 4.722% MULTI 30-01-2032	8,123,371.14	0.24
7,740,000.00	Ameren Illinois Co 5.55% 01-07-2054	7,610,901.56	0.23	1,555,000.00	Capital One Financial C 5.197% MULTI 11-09-2036	1,521,058.85	0.04
4,385,000.00	American Express Co 4.804% MULTI 24-10-2036	4,266,149.54	0.13	3,400,000.00	Capital One Financial C 5.884% MULTI 26-07-2035	3,510,524.97	0.10
8,695,000.00	American Homes 4 Rent LP 2.375% 15-07-2031	7,711,420.21	0.23	3,795,000.00	Capital One Financial C 6.183% MULTI 30-01-2036	3,895,058.67	0.12
5,920,000.00	American Honda Finance Corp 5.15% 09-07-2032	5,953,431.44	0.18	2,370,000.00	Capital One Financial C 7.149% MULTI 29-10-2027	2,389,184.30	0.07
5,115,000.00	American Tower Corp 2.75% 15-01-2027	5,067,906.16	0.15	8,115,000.00	Capital One NA 4.65% 13-09-2028	8,132,486.29	0.24
6,585,000.00	American Tower Corp 5.35% 15-03-2035	6,652,582.45	0.20	5,650,000.00	Capital One NA 4.682% MULTI 09-08-2028	5,754,084.30	0.17
6,325,000.00	American Tower Corp 5.4% 31-01-2035	6,420,423.56	0.19	7,025,000.00	Carnival Corp Ltd 5.125% 01-05-2029	7,021,347.70	0.21
5,000,000.00	American Water Capital Corp 2.8% 01-05-2030	4,691,025.07	0.14	9,945,000.00	CBRE Services Inc 4.8% 15-06-2030	9,960,213.63	0.29
6,325,000.00	American Water Capital Corp 3.45% 01-05-2050	4,493,650.04	0.13	10,000,000.00	Cencora Inc 4.25% 15-11-2030	9,812,251.50	0.29
4,650,000.00	American Water Capital Corp 5.7% 01-09-2055	4,647,826.07	0.14	12,475,000.00	CenterPoint Energy Houston E 4.95% 15-08-2035	12,403,661.16	0.37
14,900,000.00	Ameriprise Financial Inc 5.35% 15-06-2036	14,907,087.54	0.44	12,260,000.00	Charter Communications Opera 2.8% 01-04-2031	10,944,354.93	0.32
2,000,000.00	Amgen Inc 3% 22-02-2029	1,927,328.58	0.06	14,510,000.00	Charter Communications Opera 6.1% 01-06-2029	14,882,720.66	0.44
5,000,000.00	Amgen Inc 4.05% 18-08-2029	4,930,350.13	0.15	6,945,000.00	Cigna Group/The 4.375% 15-10-2028	6,921,167.54	0.20
4,850,000.00	Amgen Inc 4.563% 15-06-2048	4,135,051.88	0.12	8,870,000.00	Cigna Group/The 5.6% 15-02-2054	8,636,506.27	0.26
10,990,000.00	Amgen Inc 5.75% 02-03-2063	10,744,159.63	0.32	5,375,000.00	Cisco Systems Inc 5.5% 24-02-2055	5,302,673.03	0.16
9,465,000.00	Apple Inc 3.85% 04-05-2043	7,892,034.41	0.23	3,345,000.00	Citibank NA 4.914% 29-05-2030	3,386,140.86	0.10
5,165,000.00	Arthur J Gallagher & Co 5.55% 15-02-2055	4,937,433.11	0.15	6,970,000.00	Citibank NA 5.57% 30-04-2034	7,245,994.74	0.21
10,905,000.00	Ashtead Capital Inc 4% 01-05-2028	10,738,402.19	0.32	5,000,000.00	Citigroup Inc 4.150% MULTI Perp FC2026	4,977,548.50	0.15
1,720,000.00	Ashtead Capital Inc 5.8% 15-04-2034	1,756,203.63	0.05	4,235,000.00	Citigroup Inc 5.827% MULTI 13-02-2035	4,330,859.63	0.13
2,500,000.00	Ashtead Capital Inc 5.95% 15-10-2033	2,587,051.91	0.08	7,165,000.00	Citigroup Inc 6.174% MULTI 25-05-2034	7,506,280.05	0.22
6,325,000.00	Astrazeneca Finance LLC 4.6% 02-03-2036	6,158,566.26	0.18	4,880,000.00	Citizens Financial Grou 5.718% MULTI 23-07-2032	5,022,767.30	0.15
6,630,000.00	AT&T Inc 2.55% 01-12-2033	5,596,107.45	0.17	4,020,000.00	Citizens Financial Grou 5.841% MULTI 23-01-2030	4,122,896.27	0.12
15,305,000.00	AT&T Inc 3.5% 15-09-2053	10,060,294.82	0.30	6,535,000.00	Citizens Financial Grou 6.645% MULTI 25-04-2035	7,070,151.79	0.21
6,535,000.00	AT&T Inc 3.8% 01-12-2057	4,413,937.83	0.13	7,480,000.00	CNA Financial Corp 5.2% 15-08-2035	7,382,475.16	0.22
8,825,000.00	AT&T Inc 6.2% 30-10-2056	8,819,530.67	0.26	14,915,000.00	Comcast Corp 3.25% 01-11-2039	11,437,158.95	0.34
9,235,000.00	Autodesk Inc 5.3% 15-06-2035	9,287,039.91	0.27	4,165,000.00	Conagra Brands Inc 5% 01-08-2030	4,168,908.29	0.12
1,520,000.00	Avolon Holdings Funding Ltd 4.9% 10-10-2030	1,509,844.29	0.04	6,505,000.00	Connecticut Light and Power 4% 01-04-2048	5,233,777.38	0.15
12,460,000.00	Baltimore Gas and Electric C 5.15% 01-06-2033	12,602,578.33	0.37	975,000.00	Constellation Energy Generat 6.5% 01-10-2053	1,057,810.00	0.03
8,000,000.00	Banco Bilbao Vizcaya Argenta 5.127% 03-03-2036	7,812,361.69	0.23				
3,430,000.00	Bank of America Corp 3.824% MULTI 20-01-2028	3,418,959.95	0.10				
19,770,000.00	Bank of America Corp 3.846% MULTI 08-03-2037	18,411,192.77	0.54				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,260,000.00	Cousins Properties LP 5.375% 15-02-2032	4,335,700.52	0.13	6,910,000.00	Ford Motor Credit Co LLC 4.97% 06-04-2029	6,847,424.64	0.20
4,473,000.00	Crown Castle Inc 2.5% 15-07-2031	3,984,031.25	0.12	8,120,000.00	Ford Motor Credit Co LLC 5.753% 06-04-2033	8,077,223.21	0.24
10,540,000.00	CVS Health Corp 4.3% 25-03-2028	10,488,659.53	0.31	11,480,000.00	Ford Motor Credit Co LLC 6.054% 05-11-2031	11,647,718.28	0.34
9,640,000.00	CVS Health Corp 4.78% 25-03-2038	9,080,068.28	0.27	13,790,000.00	Ford Motor Credit Co LLC 7.2% 10-06-2030	14,551,599.89	0.43
4,440,000.00	CVS Health Corp 5% 15-09-2032	4,462,730.34	0.13	9,000,000.00	General Mills Inc 2.25% 14-10-2031	7,956,111.07	0.24
4,300,000.00	Dell International LLC / EMC 4.75% 06-10-2032	4,259,791.87	0.13	7,205,000.00	General Motors Co 5.4% 15-10-2029	7,347,092.63	0.22
10,420,000.00	Dell International LLC / EMC 5.25% 15-02-2037	10,310,738.74	0.31	6,225,000.00	General Motors Co 5.625% 15-04-2030	6,390,172.26	0.19
13,690,000.00	Deutsche Bank AG/New Yo 2.311% MULTI 16-11-2027	13,578,548.99	0.40	1,400,000.00	General Motors Financial Co 3.1% 12-01-2032	1,270,301.84	0.04
6,600,000.00	Deutsche Bank AG/New Yo 2.552% MULTI 07-01-2028	6,536,337.50	0.19	8,190,000.00	General Motors Financial Co 4.6% 08-01-2031	8,092,952.39	0.24
7,485,000.00	Deutsche Bank AG/New Yo 3.729% MULTI 14-01-2032	7,026,071.47	0.21	8,545,000.00	General Motors Financial Co 5.6% 18-06-2031	8,770,996.75	0.26
6,330,000.00	Deutsche Bank AG/New Yo 4.725% MULTI 06-02-2032	6,256,241.37	0.19	1,235,000.00	General Motors Financial Co 5.625% 04-04-2032	1,268,832.03	0.04
4,000,000.00	Deutsche Bank AG/New Yo 4.875% MULTI 01-12-2032	3,979,093.70	0.12	3,170,000.00	General Motors Financial Co 6.1% 07-01-2034	3,319,695.35	0.10
5,290,000.00	Deutsche Bank AG/New Yo 4.999% MULTI 11-09-2030	5,316,804.71	0.16	5,679,000.00	Genuine Parts Co 1.875% 01-11-2030	4,959,931.52	0.15
1,030,000.00	Deutsche Bank AG/New Yo 5.297% MULTI 09-05-2031	1,042,171.14	0.03	4,940,000.00	Genuine Parts Co 4.95% 15-08-2029	4,932,851.95	0.15
13,180,000.00	Deutsche Bank AG/New Yo 5.706% MULTI 08-02-2028	13,277,414.53	0.39	9,900,000.00	Global Payments Inc 5.2% 15-11-2032	9,684,797.60	0.29
6,665,000.00	Deutsche Bank AG/New York NY 5.414% 10-05-2029	6,817,598.78	0.20	11,600,000.00	Goldman Sachs Bank USA/ 4.656% MULTI 03-06-2029	11,613,823.56	0.34
6,520,000.00	Dominion Energy Inc 5.35% 15-06-2036	6,550,678.33	0.19	4,940,000.00	Goldman Sachs Group Inc 4.939% MULTI 21-10-2036	4,819,041.83	0.14
7,475,000.00	Dominion Energy Inc 5.45% 15-03-2035	7,614,245.66	0.23	10,735,000.00	Goldman Sachs Group Inc 5.330% MULTI 23-07-2035	10,808,260.61	0.32
7,240,000.00	Dominion Energy Inc 6.250% MULTI 15-12-2056	7,286,039.16	0.22	10,110,000.00	Goldman Sachs Group Inc 5.541% MULTI 21-01-2047	9,822,184.45	0.29
7,415,000.00	Dow Chemical Co/The 4.375% 15-11-2042	6,010,262.39	0.18	4,020,000.00	Goldman Sachs Group Inc 5.734% MULTI 28-01-2056	3,993,075.32	0.12
7,035,000.00	Dow Chemical Co/The 5.65% 15-03-2036	7,030,050.75	0.21	7,607,000.00	Goldman Sachs Group Inc/The 6.75% 01-10-2037	8,324,867.81	0.25
4,645,000.00	Eagle Materials Inc 5% 15-03-2036	4,512,998.42	0.13	9,579,000.00	HCA Inc 4.5% 15-02-2027	9,576,267.30	0.28
6,455,000.00	Ecolab Inc 2.7% 15-12-2051	3,979,531.26	0.12	9,330,000.00	HCA Inc 4.9% 15-11-2035	9,064,819.87	0.27
1,640,000.00	Edison International 4.125% 15-03-2028	1,617,828.49	0.05	5,435,000.00	HCA Inc 5.9% 01-06-2053	5,339,082.24	0.16
3,165,000.00	Edison International 5.25% 15-03-2032	3,131,931.51	0.09	5,620,000.00	Healthcare Realty Holdings L 2% 15-03-2031	4,916,557.24	0.15
3,335,000.00	Edison International 6.25% 15-03-2030	3,432,721.46	0.10	2,885,000.00	Hewlett Packard Enterprise C 4.85% 15-10-2031	2,878,125.95	0.09
3,400,000.00	Electronic Arts Inc 1.85% 15-02-2031	3,186,223.68	0.09	7,090,000.00	Hewlett Packard Enterprise C 5.6% 15-10-2054	6,631,017.53	0.20
10,210,000.00	Elevance Health Inc 4% 15-09-2028	10,101,277.17	0.30	3,475,000.00	Home Depot Inc/The 4.4% 15-03-2045	3,007,304.13	0.09
5,440,000.00	Elevance Health Inc 5.7% 15-09-2055	5,353,196.42	0.16	8,875,000.00	Home Depot Inc/The 4.65% 15-09-2035	8,672,101.04	0.26
7,100,000.00	Eli Lilly & Co 4.7% 09-02-2034	7,074,404.45	0.21	4,250,000.00	HP Inc 2.65% 17-06-2031	3,803,716.83	0.11
2,675,000.00	Equinix Europe 2 Financing C 4.7% 15-03-2033	2,615,571.97	0.08	2,950,000.00	HP Inc 3% 17-06-2027	2,910,500.00	0.09
2,720,000.00	Equinix Inc 2.5% 15-05-2031	2,442,971.07	0.07	5,000,000.00	HP Inc 5.5% 15-01-2033	5,120,394.97	0.15
2,630,000.00	Equinix Inc 2.9% 18-11-2026	2,614,704.00	0.08	5,820,000.00	Hubbell Inc 5.15% 15-06-2036	5,815,761.54	0.17
2,100,000.00	Equinix Inc 3.9% 15-04-2032	1,987,842.79	0.06	7,225,000.00	Huntsman International LLC 4.5% 01-05-2029	7,064,727.74	0.21
4,425,000.00	Essential Properties LP 2.95% 15-07-2031	4,010,393.67	0.12	6,130,000.00	Huntsman International LLC 5.7% 15-10-2034	5,907,686.36	0.17
5,690,000.00	Extra Space Storage LP 2.55% 01-06-2031	5,116,437.48	0.15	2,745,000.00	Hyatt Hotels Corp 5.25% 30-06-2029	2,785,547.37	0.08
4,840,000.00	Extra Space Storage LP 5.7% 01-04-2028	4,926,607.62	0.15	10,920,000.00	ING Groep NV 5.066% MULTI 25-03-2031	11,019,424.49	0.33
13,010,000.00	Fidelity National Informatio 4.45% 10-03-2028	12,974,355.83	0.38	9,280,000.00	ING Groep NV 5.420% MULTI 23-03-2037	9,342,082.11	0.28
2,392,000.00	Fifth Third Bancorp 4.772% MULTI 28-07-2030	2,391,097.80	0.07	9,909,000.00	Intel Corp 2.8% 12-08-2041	6,993,495.17	0.21
8,802,000.00	First Horizon Bank 5.75% 01-05-2030	8,957,135.42	0.26	6,260,000.00	Intel Corp 5.3% 15-05-2036	6,248,563.44	0.18
7,690,000.00	First Horizon Corp 5.514% MULTI 07-03-2031	7,800,049.43	0.23	4,855,000.00	Invitation Homes Operating P 2% 15-08-2031	4,203,631.87	0.12
5,000,000.00	Fiserv Inc 3.5% 01-07-2029	4,804,618.65	0.14	2,375,000.00	Invitation Homes Operating P 5.45% 15-08-2030	2,419,747.05	0.07
4,895,000.00	Fiserv Inc 4.55% 15-02-2031	4,791,543.36	0.14	12,915,000.00	Jackson Financial Inc 6.15% 15-01-2037	12,941,897.52	0.38
8,975,000.00	Fiserv Inc 5.15% 12-08-2034	8,741,651.21	0.26	4,090,000.00	Jefferies Financial Group In 2.625% 15-10-2031	3,572,705.48	0.11
9,320,000.00	Flowers Foods Inc 5.75% 15-03-2035	9,036,468.90	0.27	4,590,000.00	JPMorgan Chase & Co 4.810% MULTI 22-10-2036	4,479,424.47	0.13
5,325,000.00	Ford Motor Co 4.75% 15-01-2043	4,217,241.45	0.12				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,400,000.00	Keybank National Association 5% 26-01-2033	1,389,767.45	0.04	6,175,000.00	OneMain Finance Corp 6.75% 15-03-2032	6,191,394.63	0.18
4,345,000.00	KeyCorp 5.305% MULTI 28-01-2037	4,297,325.27	0.13	3,630,000.00	OneMain Finance Corp 7.125% 15-09-2032	3,682,845.54	0.11
2,615,000.00	KeyCorp 6.401% MULTI 06-03-2035	2,791,592.59	0.08	4,945,000.00	Oracle Corp 3.6% 01-04-2050	3,031,319.33	0.09
4,260,000.00	Kilroy Realty LP 6.25% 15-01-2036	4,327,719.16	0.13	4,935,000.00	Oracle Corp 3.85% 01-04-2060	2,919,420.41	0.09
5,655,000.00	Kimco Realty OP LLC 3.7% 01-10-2049	4,267,027.09	0.13	10,025,000.00	Oracle Corp 3.95% 25-03-2051	6,466,840.55	0.19
4,050,000.00	Kimco Realty OP LLC 6.4% 01-03-2034	4,397,295.03	0.13	935,000.00	Oracle Corp 4.8% 26-09-2032	892,952.57	0.03
3,970,000.00	Lam Research Corp 3.125% 15-06-2060	2,512,738.74	0.07	1,500,000.00	Oracle Corp 4.9% 06-02-2033	1,428,439.78	0.04
11,890,000.00	Lincoln National Corp 2.33% 15-08-2030	10,798,441.97	0.32	4,565,000.00	Oracle Corp 5.35% 04-05-2033	4,451,488.29	0.13
10,870,000.00	Lincoln National Corp 5.35% 15-11-2035	10,664,635.75	0.32	3,000,000.00	Oracle Corp 5.95% 26-09-2055	2,572,309.11	0.08
9,625,000.00	Lloyds Banking Group PL 4.241% MULTI 10-02-2030	9,509,968.01	0.28	6,300,000.00	O'Reilly Automotive Inc 1.75% 15-03-2031	5,523,374.48	0.16
3,000,000.00	Lloyds Banking Group PL 4.425% MULTI 04-11-2031	2,951,256.79	0.09	1,325,000.00	Owens Corning 3.95% 15-08-2029	1,299,897.64	0.04
5,840,000.00	Lloyds Banking Group PL 4.818% MULTI 13-06-2029	5,851,436.00	0.17	4,256,000.00	Owens Corning 4.4% 30-01-2048	3,535,343.66	0.10
3,540,000.00	Lloyds Banking Group PL 6.068% MULTI 13-06-2036	3,655,395.14	0.11	7,390,000.00	Pacific Gas and Electric Co 2.5% 01-02-2031	6,648,931.98	0.20
8,735,000.00	Lowe's Cos Inc 4.25% 01-04-2052	6,904,029.22	0.20	6,005,000.00	Pacific Gas and Electric Co 3.3% 01-08-2040	4,529,534.84	0.13
7,710,000.00	M&T Bank Corp 5.053% MULTI 27-01-2034	7,674,788.55	0.23	11,000,000.00	Pacific Gas and Electric Co 5.55% 15-05-2029	11,234,156.77	0.33
3,995,000.00	M&T Bank Corp 5.385% MULTI 16-01-2036	4,007,466.83	0.12	12,575,000.00	Pacific Gas and Electric Co 6.3% 15-08-2056	12,629,201.46	0.37
6,720,000.00	M&T Bank Corp 5.400% MULTI 30-07-2035	6,720,328.23	0.20	7,380,000.00	Paramount Global 4.95% 19-05-2050	4,755,710.79	0.14
7,000,000.00	Marriott International Inc/M 4.5% 01-05-2033	6,794,616.18	0.20	2,575,000.00	Paychex Inc 5.35% 15-04-2032	2,612,569.81	0.08
3,140,000.00	Marriott International Inc/M 4.875% 15-05-2029	3,169,216.21	0.09	5,750,000.00	PayPal Holdings Inc 2.85% 01-10-2029	5,432,617.23	0.16
9,800,000.00	Marvell Technology Inc 5.3% 15-04-2036	9,785,679.97	0.29	12,360,000.00	PayPal Holdings Inc 4.95% 01-06-2031	12,374,385.80	0.37
4,610,000.00	Masco Corp 2% 15-02-2031	4,072,136.41	0.12	10,170,000.00	PayPal Holdings Inc 5.55% 01-06-2036	10,225,936.95	0.30
9,445,000.00	Mattel Inc 5% 17-11-2030	9,439,496.44	0.28	5,000,000.00	PECO Energy Co 3.9% 01-03-2048	3,922,108.28	0.12
4,840,000.00	Merck & Co Inc 4.75% 04-12-2035	4,763,568.15	0.14	8,735,000.00	Pfizer Inc 4.875% 15-11-2035	8,666,016.15	0.26
9,750,000.00	Merck & Co Inc 4.95% 22-05-2033	9,842,604.83	0.29	9,695,000.00	Piedmont Operating Partnersh 6.875% 15-07-2029	10,137,275.72	0.30
7,855,000.00	Merck & Co Inc 5.85% 22-05-2056	8,111,402.48	0.24	5,750,000.00	PNC Financial Services 3.400% MULTI Perp FC2026	5,747,889.18	0.17
9,465,000.00	Meritage Homes Corp 5.65% 15-03-2035	9,610,083.13	0.28	10,235,000.00	Prologis LP 5.125% 15-01-2034	10,349,272.51	0.31
5,985,000.00	Meta Platforms Inc 5.625% 15-11-2055	5,479,372.19	0.16	4,250,000.00	Prologis LP 5.25% 15-05-2035	4,308,718.80	0.13
4,144,000.00	MidAmerican Energy Co 4.4% 15-10-2044	3,574,393.66	0.11	8,864,000.00	Prudential Financial In 4.500% MULTI 15-09-2047	8,740,777.99	0.26
10,945,000.00	Morgan Stanley 2.484% MULTI 16-09-2036	9,511,013.02	0.28	4,625,000.00	Prudential Financial In 5.125% MULTI 01-03-2052	4,532,257.65	0.13
9,470,000.00	Morgan Stanley 3.772% MULTI 24-01-2029	9,342,867.50	0.28	5,395,000.00	Prudential Financial In 6.000% MULTI 01-09-2052	5,498,519.26	0.16
9,140,000.00	Morgan Stanley 4.356% MULTI 22-10-2031	8,952,565.07	0.26	8,070,000.00	Public Service Enterprise Gr 5.4% 15-03-2035	8,212,758.85	0.24
13,335,000.00	Morgan Stanley 4.654% MULTI 18-10-2030	13,279,203.86	0.39	12,820,000.00	PulteGroup Inc 4.25% 01-03-2031	12,544,181.62	0.37
3,925,000.00	Morgan Stanley 4.892% MULTI 22-10-2036	3,815,687.97	0.11	12,910,000.00	PulteGroup Inc 4.9% 01-03-2036	12,636,308.66	0.37
14,810,000.00	Morgan Stanley 5.042% MULTI 19-07-2030	14,923,837.45	0.44	7,220,000.00	Regal Rexnord Corp 6.4% 15-04-2033	7,691,977.51	0.23
10,375,000.00	Morgan Stanley 5.314% MULTI 18-01-2041	10,163,280.59	0.30	9,060,000.00	Regency Centers LP 5% 15-07-2032	9,141,278.12	0.27
5,500,000.00	Morgan Stanley 5.652% MULTI 13-04-2028	5,549,842.38	0.16	4,390,000.00	Republic Services Inc 5.15% 15-03-2035	4,466,932.54	0.13
1,815,000.00	Morgan Stanley 5.831% MULTI 19-04-2035	1,890,373.89	0.06	6,620,000.00	Rexford Industrial Realty LP 2.125% 01-12-2030	5,882,517.41	0.17
8,840,000.00	Morgan Stanley Private 4.734% MULTI 18-07-2031	8,815,930.76	0.26	3,032,000.00	Royal Caribbean Cruises Ltd 4.75% 15-05-2033	2,963,287.99	0.09
3,235,000.00	MSCI Inc 5.15% 15-03-2036	3,144,920.76	0.09	6,550,000.00	Royal Caribbean Cruises Ltd 5.25% 27-02-2038	6,361,696.34	0.19
12,335,000.00	Nationwide Building Soc 4.649% MULTI 14-07-2029	12,336,331.10	0.36	4,120,000.00	Royal Caribbean Cruises Ltd 5.375% 15-01-2036	4,104,149.89	0.12
9,945,000.00	NatWest Group PLC 4.983% MULTI 18-06-2032	9,957,191.29	0.29	7,865,000.00	Ryder System Inc 4.3% 01-12-2030	7,773,281.37	0.23
4,320,000.00	NextEra Energy Capital 6.625% MULTI 01-10-2066	4,388,813.28	0.13	12,930,000.00	Salesforce Inc 5.2% 15-03-2033	12,986,407.19	0.38
9,370,000.00	NextEra Energy Capital Holdi 5.85% 01-03-2056	9,313,113.90	0.28	5,955,000.00	Sammons Financial Group Glob 4.8% 12-12-2030	5,891,395.13	0.17
6,645,000.00	NSTAR Electric Co 5.2% 15-05-2036	6,688,118.83	0.20	11,170,000.00	Santander Holdings USA 2.490% MULTI 06-01-2028	11,048,990.43	0.33
				15,230,000.00	Santander Holdings USA 5.220% MULTI 05-06-2032	15,229,401.31	0.45
				3,045,000.00	Santander UK Group Hold 5.136% MULTI 22-09-2036	2,970,715.88	0.09
				7,220,000.00	SLM Corp 6.495% MULTI 15-05-2032	7,209,297.79	0.21
				10,275,000.00	SLM Corp 6.5% 31-01-2030	10,421,716.73	0.31
				7,435,000.00	Societe Generale SA 2.889% MULTI 09-06-2032	6,720,174.49	0.20
				6,575,000.00	Sompo Holdings Inc 5.411% MULTI 22-04-2037	6,480,844.01	0.19

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
8,140,000.00	Sonoco Products Co 2.85% 01-02-2032	7,332,863.70	0.22	9,230,000.00	Verisk Analytics Inc 5.125% 15-03-2036	9,053,291.35	0.27
7,780,000.00	Southern California Edison C 4.95% 15-09-2031	7,784,441.54	0.23	13,450,000.00	Verizon Communications 6.200% MULTI 14-05-2056	13,597,573.40	0.40
6,500,000.00	Southern California Edison C 5.45% 01-06-2052	5,866,657.87	0.17	3,500,000.00	Verizon Communications Inc 2.55% 21-03-2031	3,185,549.07	0.09
12,600,000.00	Southern Co/The 6.000% MULTI 01-04-2058	12,629,080.80	0.37	6,115,000.00	Verizon Communications Inc 4.4% 01-11-2034	5,832,199.53	0.17
3,500,000.00	Sprint Capital Corp 8.75% 15-03-2032	4,132,430.43	0.12	13,532,000.00	Verizon Communications Inc 4.78% 15-02-2035	13,145,284.56	0.39
7,930,000.00	Standard Chartered PLC 2.678% MULTI 29-06-2032	7,116,355.76	0.21	4,845,000.00	Verizon Communications Inc 5% 15-01-2036	4,747,921.19	0.14
6,820,000.00	Steel Dynamics Inc 5.375% 15-08-2034	6,932,529.96	0.21	11,275,000.00	Visa Inc 4.7% 12-02-2036	11,198,083.99	0.33
4,115,000.00	Store Capital LLC 2.75% 18-11-2030	3,728,276.90	0.11	12,375,000.00	Walmart Inc 4.45% 30-04-2033	12,284,768.82	0.36
3,100,000.00	Suzano Netherlands BV 5.5% 15-01-2036	3,013,717.76	0.09	9,710,000.00	Wells Fargo & Co 3.350% MULTI 02-03-2033	8,934,611.25	0.26
8,900,000.00	Synchrony Financial 2.875% 28-10-2031	7,870,602.54	0.23	10,450,000.00	Wells Fargo & Co 3.526% MULTI 24-03-2028	10,374,899.14	0.31
11,445,000.00	Synchrony Financial 5.935% MULTI 02-08-2030	11,683,688.61	0.35	14,955,000.00	Wells Fargo & Co 4.844% MULTI 20-05-2032	14,935,892.10	0.44
5,615,000.00	Synchrony Financial 6.000% MULTI 29-07-2036	5,659,387.48	0.17	6,150,000.00	Wells Fargo & Co 5.389% MULTI 24-04-2034	6,260,757.06	0.19
10,025,000.00	Texas Instruments Inc 5.1% 23-05-2035	10,151,185.17	0.30	8,461,000.00	Zions Bancorp NA 6.816% MULTI 19-11-2035	8,936,918.15	0.26
5,980,000.00	Thermo Fisher Scientific Inc 4.55% 15-06-2033	5,890,744.14	0.17			2,392,341,048.24	70.77
5,725,000.00	Thermo Fisher Scientific Inc 4.902% 12-02-2036	5,675,550.88	0.17	Total Bonds		2,392,341,048.24	70.77
6,380,000.00	Time Warner Cable LLC 6.55% 01-05-2037	6,353,706.42	0.19	Total Transferable securities and money market instruments admitted to official exchange listing		2,392,341,048.24	70.77
4,595,000.00	T-Mobile USA Inc 2.55% 15-02-2031	4,177,814.36	0.12				
7,710,000.00	T-Mobile USA Inc 3.4% 15-10-2052	5,120,242.03	0.15	Transferable securities and money market instruments traded on another regulated market			
2,100,000.00	T-Mobile USA Inc 3.5% 15-04-2031	1,985,405.05	0.06	Bonds			
10,800,000.00	T-Mobile USA Inc 3.875% 15-04-2030	10,482,093.97	0.31	USD			
6,795,000.00	T-Mobile USA Inc 5.5% 15-01-2055	6,307,632.16	0.19	9,040,000.00	AEP Texas Inc 5.2% 15-04-2036	8,953,851.74	0.26
4,995,000.00	T-Mobile USA Inc 5.75% 15-01-2054	4,816,857.06	0.14	5,445,000.00	Aircastle Ltd / Aircastle Ir 5% 15-09-2030	5,433,772.64	0.16
6,865,000.00	Toyota Motor Credit Corp 4.6% 11-03-2033	6,754,030.91	0.20	10,040,000.00	Aircastle Ltd / Aircastle Ir 5.25% 15-03-2030	10,131,445.19	0.30
1,400,000.00	Truist Financial Corp 5.867% MULTI 08-06-2034	1,460,216.27	0.04	8,879,000.00	Alcon Finance Corp 5.375% 06-12-2032	9,055,599.13	0.27
12,480,000.00	Tyco Electronics Group SA 4.875% 09-02-2036	12,285,678.78	0.36	5,200,000.00	Allianz SE 6.500% MULTI Perp FC2034	5,223,987.60	0.15
12,170,000.00	UBS Group AG 5.199% MULTI 10-08-2037	12,030,391.50	0.36	10,085,000.00	Ally Financial Inc 7.100% MULTI Perp FC2031	10,199,313.48	0.30
7,235,000.00	Union Pacific Corp 2.375% 20-05-2031	6,548,260.94	0.19	6,680,000.00	American Airlines 2026-1 Cla 5.75% 10-05-2035	6,658,544.97	0.20
4,170,000.00	Union Pacific Corp 3.25% 05-02-2050	2,894,693.69	0.09	5,440,000.00	American Airlines Inc/AAdvan 5.75% 20-04-2029	5,453,573.11	0.16
5,155,000.00	United Airlines Holdings Inc 4.875% 01-03-2029	5,119,411.94	0.15	11,497,000.00	Associated Banc-Corp 6.455% MULTI 29-08-2030	11,845,360.92	0.35
16,740,000.00	United Airlines Inc 4.625% 15-04-2029	16,495,996.09	0.49	6,030,000.00	Athene Global Funding 2.5% 24-03-2028	5,783,189.06	0.17
7,245,000.00	United Rentals North America 3.875% 15-11-2027	7,154,846.12	0.21	6,095,000.00	Athene Global Funding 2.55% 19-11-2030	5,449,418.82	0.16
5,400,000.00	United States Treasury Note/ 3.875% 15-04-2029	5,364,351.56	0.16	12,160,000.00	Athene Global Funding 5.516% 25-03-2027	12,232,506.58	0.36
145,000.00	United States Treasury Note/ 3.875% 30-04-2031	143,210.16	0.00	7,690,000.00	Aviation Capital Group LLC 5.375% 15-07-2029	7,791,369.08	0.23
14,895,000.00	United States Treasury Note/ 4.125% 30-04-2033	14,778,632.81	0.44	4,135,000.00	Avolon Holdings Funding Ltd 4.7% 30-01-2031	4,068,384.57	0.12
7,640,000.00	United States Treasury Note/ 4.375% 15-05-2036	7,631,046.88	0.23	3,215,000.00	Baltimore Gas and Electric C 4.55% 01-06-2052	2,695,736.27	0.08
104,660,000.00	United States Treasury Note/ 5% 15-05-2046	106,287,135.94	3.14	6,970,000.00	Baltimore Gas and Electric C 5.45% 01-06-2035	7,112,463.79	0.21
55,305,000.00	United States Treasury Note/ 5% 15-05-2056	56,389,496.48	1.67	6,785,000.00	BGC Group Inc 6.15% 02-04-2030	6,933,412.42	0.21
7,665,000.00	UnitedHealth Group Inc 4.75% 15-05-2052	6,642,350.88	0.20	16,918,000.00	BGC Group Inc 6.6% 10-06-2029	17,453,806.88	0.52
4,010,000.00	Unum Group 6% 15-06-2054	3,970,061.22	0.12	9,360,000.00	BMW US Capital LLC 2.55% 01-04-2031	8,438,014.34	0.25
7,650,000.00	US Bancorp 3.700% MULTI Perp FC2027	7,602,572.30	0.22	2,075,000.00	BMW US Capital LLC 3.7% 01-04-2032	1,944,014.86	0.06
7,280,000.00	VeriSign Inc 2.7% 15-06-2031	6,556,720.20	0.19	5,980,000.00	BPCE SA 4.760% MULTI 13-01-2032	5,908,997.60	0.17
2,970,000.00	VeriSign Inc 4.75% 15-07-2027	2,970,454.36	0.09	2,795,000.00	BPCE SA 5.389% MULTI 28-05-2031	2,826,158.85	0.08
7,330,000.00	Verisk Analytics Inc 4.45% 15-03-2031	7,192,768.46	0.21				

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
6,000,000.00	BPCE SA 5.417% MULTI 13-01-2037	5,904,251.28	0.17	13,850,000.00	Hyundai Capital America 5.3% 19-03-2027	13,937,090.20	0.41
10,070,000.00	Brighthouse Financial Global 5.55% 09-04-2027	10,129,170.22	0.30	7,775,000.00	Hyundai Capital America 5.3% 24-06-2029	7,873,594.69	0.23
6,215,000.00	Brink's Co/The 6.75% 15-06-2032	6,360,884.70	0.19	9,610,000.00	International Flavors & Frag 3.268% 15-11-2040	7,345,500.70	0.22
3,590,000.00	Broadcom Inc 3.137% 15-11-2035	3,069,715.37	0.09	11,810,000.00	Intesa Sanpaolo SpA 5.200% MULTI 29-06-2032	11,858,912.87	0.35
15,555,000.00	Broadcom Inc 3.469% 15-04-2034	14,032,653.44	0.42	7,500,000.00	Iron Mountain Inc 5.25% 15-07-2030	7,383,174.05	0.22
6,050,000.00	Broadcom Inc 4.15% 15-04-2032	5,833,729.89	0.17	10,920,000.00	Jersey Central Power & Light 4.4% 15-01-2031	10,763,971.23	0.32
7,250,000.00	Brown & Brown Inc 5.65% 11-06-2034	7,366,646.98	0.22	1,465,000.00	JH North America Holdings In 5.875% 31-01-2031	1,473,378.54	0.04
8,220,000.00	Cantor Fitzgerald LP 7.2% 12-12-2028	8,534,277.95	0.25	2,485,000.00	JH North America Holdings In 6.125% 31-07-2032	2,511,461.67	0.07
1,980,000.00	Capital One Financial 5.500% MULTI Perp FC2027	1,985,775.66	0.06	20,205,000.00	Keybank National Association 4.9% 08-08-2032	19,849,350.54	0.59
8,420,000.00	Capital One Financial C 2.359% MULTI 29-07-2032	7,323,843.60	0.22	1,400,000.00	KeyCorp 4.789% MULTI 01-06-2033	1,376,184.24	0.04
12,465,000.00	Capital One Financial C 4.927% MULTI 10-05-2028	12,499,378.22	0.37	6,335,000.00	KFC Holding Co/Pizza Hut Hol 4.75% 01-06-2027	6,322,689.28	0.19
1,410,000.00	Capital One NA 2.7% 06-02-2030	1,320,835.28	0.04	8,940,000.00	LPL Holdings Inc 4% 15-03-2029	8,700,531.82	0.26
8,165,000.00	CDW LLC / CDW Finance Corp 3.25% 15-02-2029	7,808,660.23	0.23	4,980,000.00	LPL Holdings Inc 5.2% 15-03-2030	5,021,590.58	0.15
6,560,000.00	CenterPoint Energy Houston E 4.85% 01-04-2036	6,442,053.16	0.19	7,500,000.00	Macy's Retail Holdings LLC 6.125% 15-03-2032	7,542,247.50	0.22
8,210,000.00	Citibank NA 4.846% MULTI 18-06-2032	8,225,367.24	0.24	10,000,000.00	Maple Parent Holdings Corp 5.05% 26-03-2031	10,008,996.82	0.30
8,220,000.00	Citizens Bank NA/Provid 4.575% MULTI 09-08-2028	8,222,540.21	0.24	5,565,000.00	Mars Inc 5% 01-03-2032	5,614,683.33	0.17
12,105,000.00	Citizens Financial Grou 5.299% MULTI 29-01-2036	12,006,424.59	0.36	3,035,000.00	Mars Inc 5.2% 01-03-2035	3,056,456.64	0.09
2,840,000.00	Citizens Financial Group Inc 2.638% 30-09-2032	2,442,468.83	0.07	5,785,000.00	Metropolitan Life Global Fun 5.05% 08-01-2034	5,832,688.55	0.17
2,500,000.00	Clearway Energy Operating LL 3.75% 15-01-2032	2,277,274.25	0.07	4,195,000.00	Metropolitan Life Global Fun 5.4% 12-09-2028	4,274,107.70	0.13
1,945,000.00	Clearway Energy Operating LL 3.75% 15-02-2031	1,804,618.26	0.05	6,565,000.00	Mineral Resources Ltd 6% 01-05-2032	6,506,238.89	0.19
8,505,000.00	Clearway Energy Operating LL 4.75% 15-03-2028	8,437,418.62	0.25	8,190,000.00	Mitsubishi UFJ Financia 4.847% MULTI 21-04-2032	8,165,313.58	0.24
3,740,000.00	Comcast Corp 2.887% 01-11-2051	2,157,221.23	0.06	5,710,000.00	Morgan Stanley Bank NA 4.788% MULTI 10-05-2030	5,716,533.03	0.17
3,735,000.00	Constellation Energy Generat 3.9% 08-01-2028	3,705,049.99	0.11	8,275,000.00	Morgan Stanley Private 4.213% MULTI 08-02-2030	8,174,538.26	0.24
9,340,000.00	Constellation Energy Generat 4.4% 15-01-2031	9,201,455.71	0.27	3,620,000.00	MSCI Inc 3.25% 15-08-2033	3,198,720.95	0.09
7,510,000.00	Constellation Energy Generat 4.8% 15-01-2032	7,462,938.05	0.22	16,535,000.00	MSCI Inc 3.875% 15-02-2031	15,690,536.82	0.46
11,375,000.00	Coty Inc/HFC Prestige Produc 6.625% 15-07-2030	11,341,446.03	0.34	10,000,000.00	National Australia Bank 5.625% MULTI 04-06-2037	10,029,377.01	0.30
7,245,000.00	Credit Agricole SA 4.818% MULTI 25-09-2033	7,124,582.71	0.21	12,415,000.00	New York State Electric & Ga 5.05% 15-08-2035	12,303,383.17	0.36
5,425,000.00	DOC DR LLC 2.625% 01-11-2031	4,855,611.52	0.14	5,105,000.00	Niagara Mohawk Power Corp 4.647% 03-10-2030	5,081,087.26	0.15
5,055,000.00	EMD Finance LLC 5% 15-10-2035	4,982,812.65	0.15	4,525,000.00	Niagara Mohawk Power Corp 5.112% 12-01-2036	4,459,763.90	0.13
9,425,000.00	Enact Holdings Inc 6.25% 28-05-2029	9,713,452.13	0.29	10,225,000.00	Niagara Mohawk Power Corp 5.996% 03-07-2055	10,271,011.91	0.30
5,705,000.00	Equitable Financial Life Glo 1.8% 08-03-2028	5,438,700.71	0.16	8,130,000.00	NMI Holdings Inc 6% 15-08-2029	8,309,060.28	0.25
3,243,000.00	Equitable Financial Life Glo 5% 27-03-2030	3,260,122.06	0.10	9,380,000.00	Northwestern Mutual Life Ins 6.05% 30-06-2056	9,629,110.51	0.28
6,000,000.00	Eversource Energy 6.350% MULTI 15-08-2056	6,008,676.83	0.18	6,100,000.00	Old National Bancorp/IN 5.768% MULTI 15-02-2036	6,115,308.74	0.18
2,190,000.00	Extra Space Storage LP 2.2% 15-10-2030	1,968,402.44	0.06	3,750,000.00	Oncor Electric Delivery Co L 4.6% 01-06-2052	3,200,445.70	0.09
5,800,000.00	Extra Space Storage LP 2.4% 15-10-2031	5,133,485.47	0.15	9,710,000.00	Oncor Electric Delivery Co L 5.9% 15-03-2056	9,920,767.57	0.29
7,775,000.00	Fifth Third Bank NA 4.967% MULTI 28-01-2028	7,796,154.59	0.23	7,275,000.00	Organon & Co / Organon Forei 4.125% 30-04-2028	7,174,539.25	0.21
10,570,000.00	Global Atlantic Fin Co 3.125% 15-06-2031	9,509,948.45	0.28	6,200,000.00	PECO Energy Co 4.6% 15-05-2052	5,284,078.77	0.16
3,465,000.00	GXO Logistics Inc 2.65% 15-07-2031	3,077,686.94	0.09	5,140,000.00	Phillips Edison Grocery Cent 2.625% 15-11-2031	4,593,113.11	0.14
5,050,000.00	Herc Holdings Inc 6.625% 15-06-2029	5,160,696.00	0.15	8,475,000.00	Phillips Edison Grocery Cent 4.75% 15-03-2033	8,343,962.43	0.25
2,060,000.00	Host Hotels & Resorts LP 5.7% 01-07-2034	2,114,338.97	0.06	4,745,000.00	Phillips Edison Grocery Cent 4.95% 15-01-2035	4,664,586.75	0.14
10,510,000.00	Huntington Bancshares I 4.623% MULTI 28-01-2032	10,361,707.36	0.31	2,520,000.00	Prologis LP 2.875% 15-11-2029	2,389,381.76	0.07
5,180,000.00	Huntington Bancshares I 5.605% MULTI 28-01-2041	5,089,855.18	0.15	2,110,000.00	Prologis LP 3.05% 01-03-2050	1,426,178.17	0.04
3,080,000.00	Huntington National Ban 4.871% MULTI 12-04-2028	3,087,467.14	0.09	9,880,000.00	Protective Life Global Fundi 4.803% 05-06-2030	9,881,560.81	0.29
6,730,000.00	Hyundai Capital America 5% 07-04-2031	6,734,064.74	0.20	4,760,000.00	Prudential Financial In 6.250% MULTI 15-06-2056	4,774,427.56	0.14
				5,235,000.00	Public Service Co of Colorad 4.05% 15-09-2049	4,118,557.41	0.12

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
3,145,000.00	Rentokil Terminix Funding LL 5.625% 28-04-2035	3,195,130.26	0.09
5,080,000.00	Sammons Financial Group Glob 5.05% 10-01-2028	5,095,106.44	0.15
5,000,000.00	Sirius XM Radio LLC 4% 15-07- 2028	4,870,495.00	0.14
7,440,000.00	Sirius XM Radio LLC 5.5% 01- 07-2029	7,420,612.10	0.22
7,705,000.00	Societe Generale SA 3.337% MULTI 21-01-2033	7,014,495.88	0.21
7,990,000.00	Starwood Property Trust Inc 5.25% 15-10-2028	7,967,487.38	0.24
2,430,000.00	Starwood Property Trust Inc 6.125% 01-06-2031	2,441,992.05	0.07
8,090,000.00	Swedbank AB 5.083% 21-05-2030	8,207,784.25	0.24
5,395,000.00	Synchrony Financial 5.450% MULTI 06-03-2031	5,404,438.02	0.16
9,105,000.00	TD SYNnex Corp 1.75% 09-08- 2026	9,078,148.27	0.27
8,820,000.00	Texas Capital Bancshare 5.301% MULTI 27-02-2032	8,744,893.64	0.26
5,635,000.00	Truist Bank 2.636% MULTI 17- 09-2029	5,601,170.55	0.17
2,540,000.00	Truist Financial Corp 4.123% MULTI 06-06-2028	2,531,518.62	0.07
8,780,000.00	Truist Financial Corp 4.597% MULTI 27-01-2032	8,675,651.93	0.26
6,725,000.00	United Airlines 2023-1 Class 5.8% 15-01-2036	6,374,688.96	0.19
3,620,000.00	United Rentals North America 6.125% 15-03-2034	3,719,774.44	0.11
2,610,000.00	Unum Group 4.046% 15-08-2041	2,130,682.70	0.06
10,095,000.00	Valley National Bancorp 6.219% MULTI 01-06-2036	10,072,230.71	0.30
17,924,000.00	Verizon Communications Inc 2.355% 15-03-2032	15,708,845.54	0.46
4,280,000.00	Voya Financial Inc 4.700% MULTI 23-01-2048	4,221,682.00	0.12
1,670,000.00	Webster Financial Corp 5.784% MULTI 11-09-2035	1,685,667.88	0.05
4,480,000.00	Western Alliance Bank 6.537% MULTI 15-11-2035	4,453,388.80	0.13
9,590,000.00	Willis North America Inc 2.95% 15-09-2029	9,098,489.28	0.27
4,475,000.00	Willis North America Inc 4.55% 15-03-2031	4,404,075.38	0.13
12,125,000.00	Zions Bancorp NA 4.483% MULTI 09-02-2029	12,029,243.45	0.36
		919,222,674.86	27.19
	Total Bonds	919,222,674.86	27.19
	Total Transferable securities and money market instruments traded on another regulated market	919,222,674.86	27.19
	Total Investments in Securities	3,311,563,723.10	97.97
	Cash at banks	12,807,949.26	0.38
	Other net assets	55,911,216.97	1.65
	Total net assets	3,380,282,889.33	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	87.80	Corporate Debt	92.33
Germany	2.04	Government and Government Guaranteed Bonds	5.64
United Kingdom	1.89		
France	1.05		
Canada	0.79		
Netherlands	0.69		
Bermuda	0.67		
Australia	0.49		
Japan	0.43		
Liberia	0.40		
Luxembourg	0.36		
Switzerland	0.36		
Italy	0.35		
Sweden	0.24		
Spain	0.23		
Cayman Islands	0.17		
Total	97.97		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - US Corporate Sustainable Stars Bond Fund

Statement of Derivative Instruments

Financial Futures Contracts

Description	Maturity Date	Currency	Purchased/ Sold contracts	Commitment in currency	Unrealised appreciation/ (depreciation) from 29/06/2026 to 30/06/2026 in Sub-fund base currency (USD)	Unrealised appreciation/ (depreciation) from contract opening to 29/06/2026 already cashed in Sub-fund base currency (USD)
Efficient portfolio management:						
US 10YR NOTE (CBT) 9/2026	30/09/2026	USD	289.00	31,817,093.75	(27,093.75)	158,750.00
US 10yr Ultra Fut 9/2026	30/09/2026	USD	(480.00)	(54,112,502.40)	60,000.00	(460,175.26)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	530.00	109,287,653.60	(56,254.20)	(2,284.04)
US 2YR NOTE (CBT) 9/2026	05/10/2026	USD	(156.00)	(32,167,686.72)	29,250.00	0.00
US 5YR NOTE (CBT) 9/2026	05/10/2026	USD	(1,921.00)	(205,862,159.26)	45,201.13	(735,769.63)
US LONG BOND(CBT) 9/2026	30/09/2026	USD	1,932.00	220,187,625.00	(362,250.00)	4,003,275.78
US ULTRA BOND CBT 9/2026	30/09/2026	USD	226.00	26,364,312.50	(56,500.00)	557,773.53
					(367,646.82)	3,521,570.38

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
1,965,483.00	DKK	298,594.83	USD	1,491.31	31/07/2026
1,544,402,651.41	EUR	1,753,017,420.41	USD	8,781,739.13	31/07/2026
6,887,594,495.66	NOK	695,584,876.61	USD	(1,719,365.80)	31/07/2026
8,097,584,581.61	SEK	830,432,857.13	USD	3,058,452.68	31/07/2026
511,709.11	USD	450,619.17	EUR	(2,341.78)	31/07/2026
153,373.10	USD	1,521,342.30	NOK	111.88	31/07/2026
208,877.92	USD	2,036,171.38	SEK	(707.14)	31/07/2026
				10,119,380.28	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
USD							
5,433,613.00	Ardagh Group SA 01-12-2030	5,125,490.10	0.74	1,498,000.00	Teva Pharmaceutical Finance 5.125% 09-05-2029	1,498,186.65	0.22
2,260,000.00	Arthur J Gallagher & Co 5.55% 15-02-2055	2,160,425.72	0.31	1,320,000.00	Teva Pharmaceutical Finance 6.15% 01-02-2036	1,391,743.32	0.20
3,735,000.00	Ball Corp 2.875% 15-08-2030	3,414,637.47	0.50	3,785,000.00	Transocean International Ltd 6.8% 15-03-2038	3,504,260.87	0.51
440,000.00	Ball Corp 6% 15-06-2029	447,989.08	0.07	800,000.00	Tyson Foods Inc 5.1% 28-09-2048	726,984.36	0.11
606,000.00	Bath & Body Works Inc 6.75% 01-07-2036	607,969.50	0.09	965,000.00	United Airlines Inc 4.625% 15- 04-2029	950,934.06	0.14
1,934,000.00	Bath & Body Works Inc 6.875% 01-11-2035	1,979,037.06	0.29	632,000.00	United Rentals North America 4% 15-07-2030	604,700.89	0.09
1,209,000.00	Bath & Body Works Inc 7.5% 15-06-2029	1,224,744.81	0.18	1,307,000.00	United Rentals North America 6% 15-12-2029	1,329,770.55	0.19
1,330,000.00	Belron UK Finance PLC 5.75% 15-10-2029	1,337,297.71	0.19	434,000.00	United Wholesale Mortgage LL 5.5% 15-04-2029	402,953.38	0.06
397,000.00	Carnival Corp Ltd 5.125% 01-05- 2029	396,793.60	0.06	2,052,000.00	Virgin Media Secured Finance 5.5% 15-05-2029	1,960,634.91	0.28
2,379,000.00	CVS Health Corp 6.750% MULTI 10-12-2054	2,478,657.33	0.36	1,460,000.00	Vmed O2 UK Financing I PLC 7.75% 15-04-2032	1,319,804.67	0.19
1,214,000.00	CVS Health Corp 7.000% MULTI 10-03-2055	1,259,692.53	0.18	1,500,000.00	Western Midstream Operating 5.25% 01-02-2050	1,308,805.97	0.19
1,515,000.00	Discovery Global Holdings In 5.05% 15-03-2042	1,116,267.15	0.16	982,000.00	Whirlpool Corp 4.75% 26-02-2029	916,739.91	0.13
1,150,000.00	Edison International 4.125% 15-03-2028	1,134,452.91	0.16	960,000.00	Whirlpool Corp 6.5% 15-06-2033	834,873.98	0.12
685,000.00	Edison International 5.25% 15- 11-2028	686,703.49	0.10			84,710,732.43	12.30
732,000.00	Elanco Animal Health Inc 6.4% 28-08-2028	753,643.04	0.11	Total Bonds		84,710,732.43	12.30
318,000.00	Encompass Health Corp 4.5% 01-02-2028	315,917.74	0.05	Total Transferable securities and money market instruments admitted to official exchange listing		84,710,732.43	12.30
496,000.00	Encompass Health Corp 4.75% 01-02-2030	488,816.13	0.07	Transferable securities and money market instruments traded on another regulated market			
700,000.00	Ford Motor Credit Co LLC 7.35% 04-11-2027	719,587.04	0.10	Bonds			
1,416,000.00	Ford Motor Credit Co LLC 7.35% 06-03-2030	1,499,752.76	0.22	USD			
4,818,000.00	Grifols SA 4.75% 15-10-2028	4,737,861.24	0.69	1,662,000.00	1261229 BC Ltd 10% 15-04-2032	1,687,599.79	0.25
2,653,000.00	HCA Inc 5.25% 15-06-2049	2,391,482.27	0.35	736,000.00	1261229 BC Ltd 10% 15-04-2032	747,336.61	0.11
2,840,000.00	Howden UK Refinance PLC / Ho 7.25% 15-02-2031	2,761,955.10	0.40	2,472,000.00	A&K Travel Group Holdings Lt 7.5% 15-05-2033	2,493,442.13	0.36
923,000.00	Iliad Holding SAS 7% 15-10-2028	928,825.05	0.13	1,819,000.00	Acrisure LLC / Acrisure Fina 6.75% 01-07-2032	1,637,251.16	0.24
932,000.00	Lincoln National Corp FRN 17- 05-2066	815,619.26	0.12	138,000.00	Acrisure LLC / Acrisure Fina 7.5% 06-11-2030	131,017.70	0.02
125,000.00	Lumen Technologies Inc 4.5% 15-01-2029	120,465.13	0.02	1,130,000.00	Acrisure LLC / Acrisure Fina 8.5% 15-06-2029	1,065,422.65	0.15
2,351,000.00	MPT Operating Partnership LP 3.5% 15-03-2031	1,589,205.71	0.23	1,885,000.00	ADI Escrow Issuer LLC 7.125% 15-07-2034	1,927,872.44	0.28
1,410,000.00	Nissan Motor Co Ltd 4.81% 17- 09-2030	1,313,524.12	0.19	2,125,000.00	AECOM 6% 01-08-2033	2,127,331.13	0.31
351,000.00	NRG Energy Inc 5.75% 15-01-2028	351,580.55	0.05	1,085,000.00	Albertsons Cos Inc / Safeway 5.5% 31-03-2031	1,061,595.57	0.15
945,000.00	NRG Energy Inc 5.75% 15-01-2034	938,018.91	0.14	2,520,000.00	Albertsons Cos Inc / Safeway 5.75% 31-03-2034	2,404,161.65	0.35
935,000.00	NRG Energy Inc 6% 15-01-2036	930,108.92	0.14	1,451,000.00	Albertsons Cos Inc / Safeway 6.5% 15-02-2028	1,467,139.47	0.21
504,000.00	OneMain Finance Corp 3.875% 15-09-2028	488,473.27	0.07	2,624,000.00	Alliant Holdings Intermediat 4.25% 15-10-2027	2,598,323.37	0.38
665,000.00	OneMain Finance Corp 6.625% 15-05-2029	679,431.83	0.10	1,348,000.00	Alliant Holdings Intermediat 6.5% 01-10-2031	1,344,291.52	0.20
2,819,000.00	OneMain Finance Corp 6.75% 15-03-2032	2,826,484.45	0.41	2,710,000.00	Alliant Holdings Intermediat 7% 15-01-2031	2,763,411.39	0.40
141,000.00	OneMain Finance Corp 6.75% 15-09-2033	139,922.39	0.02	1,415,000.00	Allied Universal Holdco LLC 6% 01-06-2029	1,410,942.91	0.20
891,000.00	OneMain Finance Corp 7.125% 15-09-2032	903,971.18	0.13	1,200,000.00	Allied Universal Holdco LLC 6.875% 15-06-2030	1,233,648.00	0.18
1,555,000.00	OneMain Finance Corp 7.125% 15-11-2031	1,588,065.52	0.23	2,807,000.00	Allied Universal Holdco LLC 7.875% 15-02-2031	2,937,550.76	0.43
995,000.00	OneMain Finance Corp 7.5% 15-05-2031	1,026,869.85	0.15	3,200,000.00	Alpha Generation LLC 6.25% 15-01-2034	3,150,553.28	0.46
3,198,000.00	ONEOK Inc 5.45% 01-06-2047	2,959,401.38	0.43	1,430,000.00	Alpha Generation LLC 6.75% 15-10-2032	1,456,863.98	0.21
3,479,000.00	Opal Bidco SAS 6.5% 31-03-2032	3,550,406.47	0.52	6,477,609.00	Altice France SA 6.875% 15-10- 2030	6,270,916.27	0.91
1,388,000.00	PG&E Corp 5% 01-07-2028	1,379,799.97	0.20	1,284,000.00	American Axle & Manufacturin 6.375% 15-10-2032	1,281,183.29	0.19
2,858,000.00	Service Corp International/U 5.75% 15-10-2032	2,871,129.65	0.42	1,539,000.00	American Axle & Manufacturin 7.75% 15-10-2033	1,524,031.38	0.22
4,600,000.00	Telenet Finance Luxembourg N 5.5% 01-03-2028	4,564,959.75	0.66	5,651,000.00	American Builders & Contract 4% 15-01-2028	5,560,074.84	0.81
947,000.00	Tenet Healthcare Corp 6.125% 15-06-2030	954,901.77	0.14				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
1,475,000.00	Amsted Industries Inc 4.625% 15-05-2030	1,441,099.19	0.21	3,827,000.00	CCO Holdings LLC / CCO Holdi 4.75% 01-03-2030	3,635,971.85	0.53
1,385,000.00	Amsted Industries Inc 6.375% 15-03-2033	1,401,210.04	0.20	931,000.00	CCO Holdings LLC / CCO Holdi 5% 01-02-2028	921,084.94	0.13
2,824,000.00	AmWINS Group Inc 4.875% 30-06-2029	2,727,213.33	0.40	406,000.00	CCO Holdings LLC / CCO Holdi 5.125% 01-05-2027	405,502.69	0.06
2,145,000.00	Antares Holdings LP 6.5% 08- 02-2029	2,152,209.64	0.31	694,000.00	CCO Holdings LLC / CCO Holdi 6.375% 01-09-2029	693,546.54	0.10
250,000.00	Antares Holdings LP 7.95% 11- 08-2028	258,343.25	0.04	2,300,000.00	Central Parent Inc / CDK Glo 7.25% 15-06-2029	1,230,500.00	0.18
760,000.00	Antero Midstream Partners LP 5.375% 15-06-2029	758,163.00	0.11	964,000.00	Central Parent LLC / CDK Glo 8% 15-06-2029	535,020.00	0.08
767,000.00	Antero Midstream Partners LP 6.625% 01-02-2032	784,731.51	0.11	1,138,000.00	Century Communities Inc 6.625% 15-09-2033	1,148,133.89	0.17
2,800,000.00	Apollo Debt Solutions BDC 6.9% 13-04-2029	2,876,124.30	0.42	3,356,000.00	Chart Industries Inc 7.5% 01-01- 2030	3,469,650.94	0.50
2,590,000.00	ARC Falcon I Inc / Arclin US 9.75% 01-03-2033	2,498,016.15	0.36	1,465,000.00	Chemours Co/The 8% 15-01-2033	1,485,175.98	0.22
2,461,000.00	Archrock Partners LP / Archr 6.625% 01-09-2032	2,507,911.58	0.36	1,374,000.00	Chobani LLC / Chobani Financ 4.625% 15-11-2028	1,364,178.24	0.20
610,000.00	Ardagh Metal Packaging Finan 4% 01-09-2029	580,081.45	0.08	1,103,000.00	Chobani LLC / Chobani Financ 7.625% 01-07-2029	1,138,886.11	0.17
1,199,001.00	Artera Services LLC 8.5% 15- 02-2031	1,073,696.88	0.16	651,000.00	CHS/Community Health Systems 10.875% 15-01-2032	702,267.29	0.10
1,540,000.00	Ascent Resources Utica Holdi 6.625% 15-07-2033	1,553,527.36	0.23	2,122,000.00	CHS/Community Health Systems 4.75% 15-02-2031	1,953,220.15	0.28
410,000.00	Ascent Resources Utica Holdi 6.625% 15-10-2032	415,765.42	0.06	1,864,000.00	CHS/Community Health Systems 5.25% 15-05-2030	1,758,250.81	0.26
2,785,252.00	ASP Unifrax Holdings Inc 30- 09-2029	41,778.78	0.01	1,454,000.00	CHS/Community Health Systems 6.875% 15-04-2029	1,431,570.74	0.21
1,782,000.00	Asurion LLC/ Asurion Co-Issu 8% 31-12-2032	1,798,317.51	0.26	2,000,000.00	Churchill Downs Inc 4.75% 15- 01-2028	1,981,739.40	0.29
695,000.00	Asurion LLC/ Asurion Co-Issu 8.375% 01-02-2034	627,412.40	0.09	2,970,000.00	Churchill Downs Inc 5.75% 01- 04-2030	2,969,885.95	0.43
1,114,000.00	Avient Corp 6.25% 01-11-2031	1,128,038.63	0.16	780,000.00	Churchill Downs Inc 6.75% 01- 05-2031	795,053.22	0.12
1,914,000.00	Avient Corp 7.125% 01-08-2030	1,949,305.64	0.28	1,532,000.00	Clarios Global LP / Clarios 6.75% 15-02-2030	1,578,657.06	0.23
835,000.00	Axon Enterprise Inc 6.125% 15- 03-2030	853,716.53	0.12	680,000.00	Clarios Global LP / Clarios 6.75% 15-05-2028	691,385.24	0.10
550,000.00	Axon Enterprise Inc 6.25% 15- 03-2033	564,360.50	0.08	590,000.00	Clarios Global LP / Clarios 6.75% 15-09-2032	601,465.53	0.09
1,697,000.00	Bath & Body Works Inc 6.625% 01-10-2030	1,731,981.96	0.25	991,000.00	Clean Harbors Inc 5.75% 15-10- 2033	998,687.19	0.15
1,216,000.00	Bausch Health Cos Inc 11% 30- 09-2028	1,241,831.25	0.18	3,111,000.00	Clearway Energy Operating LL 3.75% 15-02-2031	2,886,461.40	0.42
1,958,000.00	Bausch Health Cos Inc 4.875% 01-06-2028	1,814,821.25	0.26	2,893,000.00	Cloud Software Group Inc 6.5% 31-03-2029	2,800,490.80	0.41
1,900,000.00	Blackstone Mortgage Trust In 7.75% 01-12-2029	1,968,369.60	0.29	2,445,000.00	Cloud Software Group Inc 8.25% 30-06-2032	2,284,183.06	0.33
1,105,000.00	Block Inc 5.625% 15-08-2030	1,107,926.04	0.16	2,759,000.00	Cloud Software Group Inc 9% 30-09-2029	2,674,559.70	0.39
1,005,000.00	Block Inc 6% 15-08-2033	1,012,566.65	0.15	2,890,000.00	Coherent Corp 5% 15-12-2029	2,846,440.76	0.41
1,305,000.00	Bombardier Inc 6.75% 15-06-2033	1,354,372.07	0.20	3,552,000.00	Coinbase Global Inc 3.375% 01-10-2028	3,374,840.09	0.49
530,000.00	Bombardier Inc 7% 01-06-2032	549,216.74	0.08	784,000.00	Comstock Resources Inc 5.875% 15-01-2030	738,991.50	0.11
2,552,000.00	Boyd Gaming Corp 4.75% 01- 12-2027	2,544,240.64	0.37	3,276,000.00	Comstock Resources Inc 6.75% 01-03-2029	3,222,308.33	0.47
3,161,000.00	Boyer USA Inc 4.75% 15-05-2029	3,111,270.52	0.45	1,329,000.00	Constellation Insurance Inc 6.8% 24-01-2030	1,330,380.55	0.19
1,020,000.00	Brink's Co/The 6.5% 15-06-2029	1,041,785.16	0.15	1,657,000.00	Constellium SE 5.625% 15-06- 2028	1,665,134.21	0.24
645,000.00	Brink's Co/The 6.75% 15-06-2032	660,140.09	0.10	2,131,000.00	Constellium SE 6.375% 15-08- 2032	2,172,814.48	0.32
4,360,000.00	Brookfield Property REIT Inc 4.5% 01-04-2027	4,312,026.92	0.63	1,658,000.00	Cougar JV Subsidiary LLC 8% 15-05-2032	1,738,046.58	0.25
570,000.00	Builders FirstSource Inc 4.25% 01-02-2032	531,058.21	0.08	2,140,717.00	CP Atlas Buyer Inc 15-01-2031	1,647,119.04	0.24
952,000.00	Builders FirstSource Inc 6.375% 15-06-2032	965,580.28	0.14	3,155,000.00	CP Atlas Buyer Inc 9.75% 15-07- 2030	3,031,245.76	0.44
1,870,000.00	Builders FirstSource Inc 6.75% 15-05-2035	1,908,912.83	0.28	900,000.00	CSC Holdings LLC 3.375% 15- 02-2031	534,733.56	0.08
3,856,000.00	C&S Group Enterprises LLC 5% 15-12-2028	3,667,441.60	0.53	2,000,000.00	CSC Holdings LLC 4.625% 01- 12-2030	473,734.91	0.07
2,053,000.00	Caesars Entertainment Inc 6% 15-10-2032	1,862,637.22	0.27	873,000.00	CSC Holdings LLC 5% 15-11-2031	201,881.25	0.03
1,354,000.00	Caesars Entertainment Inc 6.5% 15-02-2032	1,322,492.28	0.19	897,000.00	CSC Holdings LLC 5.5% 15-04- 2027	599,487.17	0.09
2,760,000.00	Carnival Corp Ltd 5.75% 01-08- 2032	2,793,783.02	0.41	3,677,000.00	CSC Holdings LLC 5.75% 15-01- 2030	873,287.50	0.13
1,730,000.00	Carnival Corp Ltd 6.125% 15-02- 2033	1,752,144.48	0.25	258,000.00	Cushman & Wakefield US Borro 6.75% 15-05-2028	258,318.63	0.04
2,600,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	2,358,780.06	0.34				
555,000.00	CCO Holdings LLC / CCO Holdi 4.25% 15-01-2034	473,497.36	0.07				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
784,000.00	Cushman & Wakefield US Borro 8.875% 01-09-2031	823,314.46	0.12	1,202,000.00	Iron Mountain Inc 5.25% 15-03- 2028	1,201,084.20	0.17
1,746,000.00	CVR Energy Inc 7.5% 15-02-2031	1,737,811.78	0.25	1,877,000.00	Iron Mountain Inc 5.25% 15-07- 2030	1,847,762.36	0.27
1,960,705.00	CVR Energy Inc 7.875% 15-02- 2034	1,939,255.87	0.28	557,000.00	Iron Mountain Inc 6.25% 15-01- 2033	562,633.50	0.08
1,076,000.00	Delek Logistics Partners LP 8.625% 15-03-2029	1,118,208.25	0.16	1,385,000.00	Iron Mountain Inc 6.25% 15-01- 2035	1,391,103.04	0.20
1,295,000.00	Discovery Global Holdings In 4.279% 15-03-2032	1,169,294.35	0.17	732,000.00	Iron Mountain Inc 7% 15-02-2029	746,141.51	0.11
2,265,000.00	Elastic NV 4.125% 15-07-2029	2,161,580.78	0.31	4,818,000.00	ITT Holdings LLC 6.5% 01-08- 2029	4,763,419.77	0.69
3,357,000.00	EMRLD Borrower LP / Emerald 6.625% 15-12-2030	3,425,573.44	0.50	3,326,000.00	Jefferies Finance LLC / JFIN 5% 15-08-2028	3,218,652.35	0.47
968,000.00	EMRLD Borrower LP / Emerald 6.75% 15-07-2031	1,003,264.24	0.15	795,000.00	JH North America Holdings In 5.875% 31-01-2031	799,546.72	0.12
1,326,000.00	Endo Finance Holdings LP 8.5% 15-04-2031	1,400,789.05	0.20	1,255,000.00	JH North America Holdings In 6.125% 31-07-2032	1,268,363.94	0.18
3,864,000.00	Entegris Inc 3.625% 01-05-2029	3,697,382.00	0.54	1,715,000.00	Kodiak Gas Services LLC 6.5% 01-10-2033	1,737,610.56	0.25
2,000,000.00	Fertitta Entertainment LLC / 4.625% 15-01-2029	1,945,762.80	0.28	900,000.00	Kodiak Gas Services LLC 6.75% 01-10-2035	923,085.00	0.13
3,234,000.00	Fertitta Entertainment LLC / 6.75% 15-01-2030	3,169,149.24	0.46	2,357,000.00	Ladder Capital Finance Holdi 4.25% 01-02-2027	2,348,764.64	0.34
2,100,000.00	First Student Bidco Inc / Fi 4% 31-07-2029	2,018,475.27	0.29	689,000.00	Ladder Capital Finance Holdi 7% 15-07-2031	715,036.62	0.10
4,324,000.00	Focus Financial Partners LLC 6.75% 15-09-2031	4,348,266.97	0.63	873,000.00	LBM Acquisition LLC 6.25% 15-01-2029	619,689.71	0.09
1,432,000.00	Fortescue Treasury Pty Ltd 4.375% 01-04-2031	1,365,908.84	0.20	4,051,000.00	LBM Acquisition LLC 9.5% 15- 06-2031	3,616,775.74	0.53
340,000.00	Fortescue Treasury Pty Ltd 5.875% 15-04-2030	344,235.01	0.05	2,930,000.00	LCM Investments Holdings II 4.875% 01-05-2029	2,854,412.15	0.41
931,000.00	Fortescue Treasury Pty Ltd 6.125% 15-04-2032	959,006.01	0.14	1,083,000.00	LCM Investments Holdings II 8.25% 01-08-2031	1,129,981.62	0.16
3,051,000.00	Fortrea Holdings Inc 7.5% 01- 07-2030	3,103,278.89	0.45	166,000.00	Level 3 Financing Inc 3.75% 15-07-2029	160,812.50	0.02
3,318,000.00	Gap Inc/The 3.625% 01-10-2029	3,126,435.93	0.45	980,000.00	Level 3 Financing Inc 6.875% 30-06-2033	1,006,340.44	0.15
925,000.00	Garda World Security Corp 8.375% 15-11-2032	945,941.07	0.14	3,048,000.00	Level 3 Financing Inc 7% 31-03- 2034	3,142,474.11	0.46
1,540,000.00	Gates Corp/DE 6.875% 01-07-2029	1,574,198.78	0.23	2,890,000.00	LifePoint Health Inc 8.375% 15-02-2032	3,014,501.20	0.44
2,494,000.00	Gen Digital Inc 6.25% 01-04-2033	2,456,415.92	0.36	1,370,000.00	LifePoint Health Inc 9.875% 15-08-2030	1,441,419.47	0.21
1,440,000.00	Genesee & Wyoming Inc 6.25% 15-04-2032	1,462,341.60	0.21	4,870,000.00	Light & Wonder International 6.25% 01-10-2033	4,841,072.20	0.70
1,319,000.00	GENMAB A/S/GENMAB FINANCE LL 6.25% 15-12-2032	1,344,254.89	0.20	760,000.00	Lindblad Expeditions LLC 7% 15-09-2030	786,278.52	0.11
2,846,000.00	GENMAB A/S/GENMAB FINANCE LL 7.25% 15-12-2033	2,968,577.22	0.43	1,572,000.00	Lithia Motors Inc 3.875% 01-06- 2029	1,508,221.13	0.22
2,410,000.00	Global Medical Response Inc 7.375% 01-10-2032	2,485,970.47	0.36	3,866,000.00	Madison IAQ LLC 4.125% 30- 06-2028	3,805,346.33	0.55
4,605,000.00	Go Daddy Operating Co LLC / 3.5% 01-03-2029	4,341,156.53	0.63	1,840,000.00	Madison IAQ LLC 5.875% 30- 06-2029	1,841,103.26	0.27
413,000.00	Graphic Packaging Internatio 3.5% 01-03-2029	393,070.52	0.06	1,570,000.00	Masterbrand Inc 7% 15-07-2032	1,591,069.40	0.23
748,000.00	Graphic Packaging Internatio 3.5% 15-03-2028	726,325.43	0.11	811,000.00	Matador Resources Co 6.25% 15-04-2033	808,997.64	0.12
1,188,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	1,199,324.02	0.17	631,000.00	Match Group Holdings II LLC 4.625% 01-06-2028	622,376.25	0.09
766,000.00	Gray Media Inc 10.5% 15-07-2029	811,667.39	0.12	1,160,000.00	Match Group Holdings II LLC 6.125% 15-09-2033	1,148,371.23	0.17
3,458,000.00	Gray Media Inc 4.75% 15-10-2030	2,497,484.48	0.36	1,455,000.00	McAfee Corp 7.375% 15-02-2030	1,235,423.04	0.18
885,000.00	Gray Media Inc 7.25% 15-08-2033	871,005.58	0.13	387,000.00	Medline Borrower LP 3.875% 01-04-2029	376,053.36	0.05
650,000.00	Gray Media Inc 9.625% 15-07-2032	627,575.85	0.09	4,220,000.00	Medline Borrower LP 5.25% 01-10-2029	4,203,155.87	0.61
920,000.00	Herc Holdings Inc 6.625% 15- 06-2029	940,166.40	0.14	495,000.00	Medline Borrower LP/Medline 6.25% 01-04-2029	506,410.24	0.07
1,018,000.00	Herc Holdings Inc 7% 15-06-2030	1,052,726.02	0.15	1,928,509.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	1,931,980.32	0.28
1,252,000.00	Herc Holdings Inc 7.25% 15-06- 2033	1,306,652.30	0.19	2,260,000.00	Midcap Financial Issuer Trus 5.625% 15-01-2030	2,181,440.39	0.32
1,050,000.00	Hilton Domestic Operating Co 4% 01-05-2031	996,573.48	0.14	2,910,000.00	Midcap Financial Issuer Trus 6.5% 01-05-2028	2,901,023.23	0.42
696,000.00	Hilton Domestic Operating Co 5.75% 15-09-2033	699,035.26	0.10	2,855,000.00	Molina Healthcare Inc 4.375% 15-06-2028	2,806,390.48	0.41
597,000.00	Hilton Domestic Operating Co 5.875% 01-04-2029	604,460.71	0.09	4,395,000.00	Moss Creek Resources Holding 8.25% 01-09-2031	4,343,712.99	0.63
646,000.00	Hilton Domestic Operating Co 5.875% 15-03-2033	651,854.70	0.09	1,289,000.00	MPT Operating Partnership LP 8.5% 15-02-2032	1,318,435.60	0.19
958,000.00	HUB International Ltd 7.25% 15-06-2030	982,461.57	0.14	2,454,921.00	Multi-Color Corp 11-05-2033	2,167,015.09	0.31
303,000.00	HUB International Ltd 7.375% 31-01-2032	308,682.77	0.04				
2,278,000.00	Iliad Holding SAS 8.5% 15-04-2031	2,414,554.71	0.35				
1,465,000.00	Inuslet Corp 6.5% 01-04-2033	1,486,295.24	0.22				
2,887,000.00	IQVIA Inc 6.25% 01-06-2032	2,946,449.10	0.43				
890,000.00	Iron Mountain Inc 4.875% 15- 09-2029	872,200.62	0.13				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
722,000.00	Nabors Industries Inc 7.625% 15-11-2032	734,056.68	0.11	4,106,000.00	Raven Acquisition Holdings L 6.875% 15-11-2031	4,014,865.28	0.58
557,000.00	Nabors Industries Inc 8.875% 15-08-2031	569,920.73	0.08	510,000.00	RHP Hotel Properties LP / RH 6.5% 01-04-2032	523,097.82	0.08
1,682,000.00	Nabors Industries Inc 9.125% 31-01-2030	1,757,442.75	0.26	1,210,000.00	RHP Hotel Properties LP / RH 7.25% 15-07-2028	1,236,342.91	0.18
1,215,000.00	NCR Voyix Corp 5% 01-10-2028	1,187,304.93	0.17	2,576,000.00	Rivers Enterprise Borrower L 6.625% 01-02-2033	2,620,219.62	0.38
365,000.00	NCR Voyix Corp 5.125% 15-04-2029	356,723.26	0.05	4,325,000.00	RLJ Lodging Trust LP 3.75% 01-07-2026	4,325,000.00	0.63
4,110,000.00	Nexstar Media Inc 4.75% 01-11-2028	4,029,404.54	0.59	1,035,000.00	Rocket Cos Inc 6.125% 01-08-2030	1,052,256.56	0.15
1,811,000.00	Nexstar Media Inc 6.5% 15-09-2033	1,812,247.24	0.26	470,000.00	Rocket Cos Inc 6.125% 01-08-2031	479,755.74	0.07
1,448,000.00	Nexstar Media Inc 7.25% 15-04-2034	1,445,712.88	0.21	470,000.00	Rocket Cos Inc 6.5% 15-06-2034	482,661.80	0.07
355,000.00	Nissan Motor Acceptance Co L 5.625% 29-09-2028	354,545.78	0.05	1,555,000.00	Rocket Cos Inc 7.125% 01-02-2032	1,615,120.97	0.23
430,000.00	Nissan Motor Co Ltd 7.75% 17-07-2032	445,946.97	0.06	685,000.00	Royal Caribbean Cruises Ltd 5.375% 15-07-2027	686,789.04	0.10
1,190,000.00	Nissan Motor Co Ltd 8.125% 17-07-2035	1,262,465.18	0.18	564,000.00	Royal Caribbean Cruises Ltd 6% 01-02-2033	572,720.76	0.08
3,288,000.00	Northern Oil & Gas Inc 7.875% 15-10-2033	3,269,435.29	0.47	1,795,000.00	Scientific Games Holdings LP 6.625% 01-03-2030	1,545,312.45	0.22
2,002,000.00	Novelis Corp 4.75% 30-01-2030	1,937,277.14	0.28	1,573,000.00	SCIH Salt Holdings Inc 4.875% 01-05-2028	1,552,877.24	0.23
2,110,000.00	Novelis Corp 6.375% 15-08-2033	2,126,960.18	0.31	3,156,000.00	SCIH Salt Holdings Inc 6.625% 01-05-2029	3,141,384.09	0.46
2,077,000.00	Novelis Corp 6.875% 30-01-2030	2,133,052.00	0.31	3,802,000.00	Scripps Escrow II Inc 3.875% 15-01-2029	3,479,060.40	0.51
2,300,000.00	NRG Energy Inc 3.625% 15-02-2031	2,134,530.41	0.31	884,000.00	Sealed Air Corp 6.875% 15-07-2033	878,875.28	0.13
953,000.00	NRG Energy Inc 6% 01-02-2033	957,344.73	0.14	346,000.00	Sensata Technologies Inc 4.375% 15-02-2030	336,791.18	0.05
1,360,000.00	NRG Energy Inc 6.25% 01-11-2034	1,377,325.04	0.20	600,000.00	Sensata Technologies Inc 6.625% 15-07-2032	617,662.20	0.09
1,061,000.00	OAK-Eagle Acquireco Inc 7.25% 01-07-2033	1,107,342.36	0.16	1,567,000.00	Shift4 Payments LLC / Shift4 6.75% 15-08-2032	1,572,312.13	0.23
1,156,000.00	OAK-Eagle Acquireco Inc 8.75% 01-07-2034	1,228,673.10	0.18	1,225,000.00	Simmons Foods Inc/Simmons Pr 4.625% 01-03-2029	1,184,749.20	0.17
2,940,000.00	ON Semiconductor Corp 3.875% 01-09-2028	2,865,518.04	0.42	2,782,000.00	Six Flags Entertainment Corp 7.25% 15-05-2031	2,763,307.46	0.40
2,553,000.00	Ontario Gaming GTA LP/OTG Co 8% 01-08-2030	2,530,042.91	0.37	826,000.00	Six Flags Entertainment Corp 8.625% 15-01-2032	850,784.63	0.12
1,433,000.00	Open Text Holdings Inc 4.125% 15-02-2030	1,313,236.17	0.19	3,016,000.00	Snap Inc 6.875% 01-03-2033	2,942,764.58	0.43
2,875,000.00	Option Care Health Inc 4.375% 31-10-2029	2,755,685.78	0.40	3,306,000.00	Sotera Health Holdings LLC 7.375% 01-06-2031	3,422,367.89	0.50
2,991,000.00	Outfront Media Capital LLC / 4.25% 15-01-2029	2,915,614.84	0.42	3,271,000.00	Specialty Building Products 7.75% 15-10-2029	3,010,097.52	0.44
1,957,000.00	Par Petroleum LLC 7.375% 01-06-2034	1,977,844.47	0.29	3,375,000.00	SS&C Technologies Inc 6.5% 01-06-2032	3,410,977.50	0.50
345,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	345,214.62	0.05	2,519,000.00	Standard Industries Inc/NY 4.375% 15-07-2030	2,394,135.69	0.35
3,782,000.00	Pattern Energy Operations LP 4.5% 15-08-2028	3,710,600.38	0.54	164,000.00	Starwood Property Trust Inc 5.25% 15-10-2028	163,537.91	0.02
1,765,000.00	PennyMac Financial Services 7.125% 15-11-2030	1,789,951.81	0.26	2,259,000.00	Starwood Property Trust Inc 6% 15-04-2030	2,272,156.42	0.33
1,190,000.00	PennyMac Financial Services 7.875% 15-12-2029	1,237,173.98	0.18	462,000.00	Starwood Property Trust Inc 6.5% 01-07-2030	472,774.76	0.07
3,401,000.00	Performance Food Group Inc 4.25% 01-08-2029	3,303,249.14	0.48	1,401,000.00	Station Casinos LLC 4.5% 15-02-2028	1,384,178.05	0.20
2,275,000.00	Performance Food Group Inc 6.125% 15-09-2032	2,303,367.45	0.33	595,000.00	Station Casinos LLC 4.625% 01-12-2031	565,449.56	0.08
918,000.00	Post Holdings Inc 4.625% 15-04-2030	888,293.52	0.13	566,000.00	Station Casinos LLC 6.625% 15-03-2032	574,763.38	0.08
359,000.00	Post Holdings Inc 6.25% 15-02-2032	364,163.14	0.05	2,904,000.00	Summit Midstream Holdings LL 8.625% 31-10-2029	3,029,458.61	0.44
2,504,000.00	Post Holdings Inc 6.25% 15-10-2034	2,465,058.42	0.36	154,000.00	Sunoco LP 4.625% 01-05-2030	148,556.95	0.02
1,000,000.00	Post Holdings Inc 6.5% 15-03-2036	990,029.22	0.14	480,000.00	Sunoco LP 5.625% 15-07-2034	468,771.46	0.07
2,823,000.00	Primo Water Holdings Inc / T 4.375% 30-04-2029	2,748,962.87	0.40	879,000.00	Sunoco LP 5.875% 15-07-2027	879,352.57	0.13
1,195,000.00	Primo Water Holdings Inc / T 6.25% 01-04-2029	1,197,658.88	0.17	2,616,000.00	Sunoco LP 6.25% 01-07-2033	2,638,665.02	0.38
2,171,000.00	Qnity Electronics Inc 6.25% 15-08-2033	2,208,703.76	0.32	66,000.00	Sunoco LP 6.625% 15-08-2032	67,220.34	0.01
1,739,000.00	Quikrete Holdings Inc 6.375% 01-03-2032	1,776,185.04	0.26	1,300,000.00	Sunoco LP 7.25% 01-05-2032	1,348,057.10	0.20
1,092,000.00	Quikrete Holdings Inc 6.75% 01-03-2033	1,112,028.37	0.16	1,392,000.00	Surgery Center Holdings Inc 7.25% 15-04-2032	1,409,079.84	0.20
1,690,000.00	QXO Building Products Inc 6.5% 15-07-2031	1,721,689.19	0.25	2,023,000.00	Synaptics Inc 4% 15-06-2029	1,987,715.24	0.29
1,760,000.00	QXO Building Products Inc 6.875% 15-07-2034	1,805,697.69	0.26	1,000,000.00	Tallgrass Energy Partners LP 6% 01-09-2031	989,452.10	0.14
				3,726,000.00	Tallgrass Energy Partners LP 6% 31-12-2030	3,731,436.23	0.54
				1,059,000.00	Tenet Healthcare Corp 6.125% 01-10-2028	1,064,020.72	0.15
				3,560,000.00	Tenneco Inc 8% 17-11-2028	3,586,137.52	0.52
				2,495,000.00	Terex Corp 6.25% 15-10-2032	2,527,370.13	0.37

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,100,000.00	TGNR Intermediate Holdings L 5.5% 15-10-2029	4,030,806.76	0.59	4,051,000.00	Wolverine World Wide Inc 4% 15-08-2029	3,819,162.08	0.55
1,460,000.00	Thor Industries Inc 4% 15-10-2029	1,385,414.44	0.20	4,637,000.00	WR Grace Holdings LLC 5.625% 15-08-2029	4,355,554.50	0.63
720,000.00	Transocean International Ltd 7.875% 15-10-2032	749,875.68	0.11	497,000.00	WR Grace Holdings LLC 6.625% 15-08-2032	482,706.32	0.07
320,000.00	Transocean International Ltd 8.5% 15-05-2031	331,643.52	0.05	1,220,000.00	Wynn Resorts Finance LLC / W 7.125% 15-02-2031	1,290,507.46	0.19
1,214,000.00	Transocean International Ltd 8.75% 15-02-2030	882,225.82	0.13	2,643,880.00	Zayo Group Holdings Inc 09- 03-2030	2,642,862.11	0.38
2,239,000.00	Trident TPI Holdings Inc 12.75% 31-12-2028	2,245,907.32	0.33	575,000.00	ZF North America Capital Inc 6.75% 23-04-2030	570,743.10	0.08
1,613,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	1,784,387.70	0.26	441,000.00	ZF North America Capital Inc 6.875% 14-04-2028	452,045.73	0.07
3,390,000.00	Tronox Inc 4.625% 15-03-2029	2,397,771.41	0.35	488,000.00	ZF North America Capital Inc 7.125% 14-04-2030	492,651.62	0.07
2,903,000.00	Under Armour Inc 7.25% 15-07- 2030	2,930,360.78	0.43	1,469,000.00	ZF North America Capital Inc 7.5% 24-03-2031	1,481,608.43	0.22
710,000.00	United Wholesale Mortgage LL 5.75% 15-06-2027	702,307.29	0.10			577,104,930.21	83.81
2,964,000.00	Uniti Group LP / Uniti Group 6.5% 15-02-2029	2,941,119.11	0.43	Total Bonds		577,104,930.21	83.81
2,567,000.00	Uniti Group LP / Uniti Group 8.625% 15-06-2032	2,682,368.68	0.39	Total Transferable securities and money market instruments traded on another regulated market		577,104,930.21	83.81
1,560,000.00	Uniti Services LLC 7.5% 15-10-2033	1,640,308.80	0.24	Total Investments in Securities		661,815,662.64	96.12
240,000.00	US Foods Inc 4.625% 01-06-2030	234,225.34	0.03	Cash at banks		12,894,848.00	1.87
907,000.00	US Foods Inc 6.875% 15-09-2028	927,892.75	0.13	Other net assets		13,839,043.73	2.01
564,000.00	UWM Holdings LLC 6.625% 01-02-2030	525,431.31	0.08	Total net assets		688,549,554.37	100.00
1,578,000.00	Valaris Ltd 8.375% 30-04-2030	1,640,788.62	0.24				
1,000,000.00	Venture Global LNG Inc 6.625% 15-06-2036	986,911.40	0.14				
1,194,000.00	Venture Global LNG Inc 7% 15-01-2030	1,218,648.94	0.18				
925,000.00	Venture Global LNG Inc 8.375% 01-06-2031	962,416.25	0.14				
1,131,000.00	Venture Global LNG Inc 9.5% 01-02-2029	1,218,366.36	0.18				
1,202,000.00	Venture Global LNG Inc 9.875% 01-02-2032	1,283,434.30	0.19				
894,000.00	Venture Global Plaquemines L 6.5% 15-01-2034	931,408.54	0.14				
3,635,000.00	Venture Global Plaquemines L 6.75% 15-01-2036	3,856,436.19	0.56				
159,000.00	Venture Global Plaquemines L 7.5% 01-05-2033	174,553.33	0.03				
254,000.00	Venture Global Plaquemines L 7.75% 01-05-2035	285,082.49	0.04				
2,716,000.00	Victoria's Secret & Co 4.625% 15-07-2029	2,645,609.43	0.38				
2,028,000.00	Viking Cruises Ltd 5.875% 15- 10-2033	2,032,183.76	0.30				
1,207,000.00	Viking Cruises Ltd 7% 15-02-2029	1,212,012.67	0.18				
575,000.00	Viking Cruises Ltd 9.125% 15- 07-2031	603,082.43	0.09				
1,817,000.00	Virgin Media Finance PLC 5% 15-07-2030	1,377,467.01	0.20				
93,000.00	Virgin Media Secured Finance 4.5% 15-08-2030	79,253.13	0.01				
797,000.00	Vistra Operations Co LLC 5% 31-07-2027	797,045.43	0.12				
2,426,000.00	Vistra Operations Co LLC 6.875% 15-04-2032	2,513,952.20	0.37				
459,000.00	Vmed O2 UK Financing I PLC 4.75% 15-07-2031	379,267.29	0.06				
4,490,000.00	Waste Pro USA Inc 7% 01-02-2033	4,594,711.29	0.67				
420,000.00	WESCO Distribution Inc 5.25% 15-04-2031	417,297.51	0.06				
849,000.00	WESCO Distribution Inc 5.5% 15-04-2034	839,039.96	0.12				
527,000.00	WESCO Distribution Inc 6.375% 15-03-2029	537,882.55	0.08				
1,864,000.00	WESCO Distribution Inc 6.375% 15-03-2033	1,911,429.48	0.28				
282,000.00	WESCO Distribution Inc 6.625% 15-03-2032	290,906.69	0.04				
1,428,000.00	Western Midstream Operating 5.3% 01-03-2048	1,255,453.66	0.18				
485,000.00	Whirlpool Corp 7.5% 01-07-2031	490,263.64	0.07				
4,071,000.00	Wilsonart LLC 11% 15-08-2032	3,309,390.81	0.48				
1,180,000.00	Windstream Services LLC / Wi 8.25% 01-10-2031	1,244,564.88	0.18				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	83.54	Corporate Debt	96.12
France	2.47		
Bermuda	2.31		
Canada	1.58		
Luxembourg	1.41		
United Kingdom	1.34		
Netherlands	0.79		
Spain	0.69		
Denmark	0.63		
Japan	0.44		
Australia	0.39		
Jersey	0.36		
Liberia	0.18		
Total	96.12		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - US High Yield Bond Fund

(Note 1b)

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
2,644,081,110.49	DKK	401,686,989.62	USD	2,006,194.92	31/07/2026
36,924,460.09	EUR	41,912,098.00	USD	210,001.75	31/07/2026
298,132,606.84	NOK	30,108,893.26	USD	(74,613.83)	31/07/2026
1,747,212,031.17	SEK	179,181,294.30	USD	660,732.54	31/07/2026
3,240.94	USD	32,184.90	NOK	(1.38)	31/07/2026
191,306.60	USD	1,856,977.88	SEK	163.56	31/07/2026
				2,802,477.56	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
10,243.00	EUR	12,002.48	USD	(317.99)	28/07/2026
11,383.47	USD	9,704.00	EUR	313.81	28/07/2026
				(4.18)	
Counterparty: BNP Paribas SA					
1,166.00	EUR	1,352.58	USD	(22.52)	28/07/2026
				(22.52)	
Counterparty: BofA Securities Europe SA					
2,415.00	EUR	2,799.43	USD	(44.63)	28/07/2026
7,728.57	USD	6,626.00	EUR	170.21	28/07/2026
				125.58	
Counterparty: Citibank Europe PLC					
8,284.00	EUR	9,645.73	USD	(196.10)	28/07/2026
				(196.10)	
Counterparty: Deutsche Bank AG					
11,847.00	EUR	13,887.69	USD	(373.47)	28/07/2026
				(373.47)	
Counterparty: Goldman Sachs Bank Europe SE					
502.00	EUR	575.25	USD	(2.64)	28/07/2026
1,773.04	USD	16,364.00	SEK	87.98	04/08/2026
				85.34	
Counterparty: JP Morgan SE					
250.00	EUR	289.28	USD	(4.10)	28/07/2026
				(4.10)	
Counterparty: Morgan Stanley Europe SE					
12,067.00	EUR	14,156.00	USD	(390.77)	28/07/2026
19,599.53	USD	16,757.00	EUR	484.47	28/07/2026
				93.70	
Counterparty: UBS Europe SE					
17,228.00	EUR	20,159.45	USD	(507.05)	28/07/2026
16,394.92	USD	14,044.00	EUR	374.70	28/07/2026
				(132.35)	
				(428.10)	
				2,802,049.46	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing				Transferable securities and money market instruments traded on another regulated market			
Bonds				Bonds			
USD				USD			
12,842,288.00	Ardagh Group SA 01-12-2030	12,114,042.72	0.88	5,296,000.00	1261229 BC Ltd 10% 15-04-2032	5,377,574.29	0.39
8,315,000.00	Arthur J Gallagher & Co 5.55% 15-02-2055	7,948,645.94	0.58	1,338,000.00	1261229 BC Ltd 10% 15-04-2032	1,358,609.21	0.10
11,280,000.00	Ball Corp 2.875% 15-08-2030	10,312,479.43	0.75	5,000,000.00	A&K Travel Group Holdings Lt 7.5% 15-05-2033	5,043,370.00	0.37
10,496,000.00	Bath & Body Works Inc 6.875% 01-11-2035	10,740,420.35	0.78	3,775,000.00	Acrisure LLC / Acrisure Fina 6.75% 01-07-2032	3,397,813.70	0.25
3,667,000.00	Charter Communications Opera 6.484% 23-10-2045	3,388,793.72	0.25	3,796,000.00	ADI Escrow Issuer LLC 7.125% 15-07-2034	3,882,336.22	0.28
6,126,000.00	CVS Health Corp 6.750% MULTI 10-12-2054	6,382,620.76	0.46	11,200,000.00	Advanced Drainage Systems In 5.375% 01-03-2034	10,971,733.92	0.80
6,108,000.00	CVS Health Corp 7.000% MULTI 10-03-2055	6,337,892.90	0.46	7,428,000.00	Advanced Drainage Systems In 6.375% 15-06-2030	7,556,444.98	0.55
4,440,000.00	Discovery Global Holdings In 5.05% 15-03-2042	3,271,436.40	0.24	11,214,000.00	AECOM 6% 01-08-2033	11,226,301.76	0.81
1,218,000.00	Encompass Health Corp 4.5% 01-02-2028	1,210,024.54	0.09	10,890,000.00	Albertsons Cos Inc / Safeway 6.25% 15-03-2033	10,799,206.80	0.78
9,140,000.00	Encompass Health Corp 4.75% 01-02-2030	9,007,619.90	0.65	9,330,000.00	Alliant Holdings Intermediat 4.25% 15-10-2027	9,238,703.15	0.67
4,750,000.00	Ford Motor Credit Co LLC 7.35% 04-11-2027	4,882,912.09	0.35	6,017,000.00	Alliant Holdings Intermediat 6.5% 01-10-2031	6,000,446.63	0.43
11,481,000.00	Grifols SA 4.75% 15-10-2028	11,290,034.23	0.82	9,733,000.00	Allied Universal Holdco LLC 7.875% 15-02-2031	10,185,672.10	0.74
12,389,000.00	HCA Inc 5.25% 15-06-2049	11,167,762.46	0.81	2,647,000.00	American Axle & Manufacturin 6.375% 15-10-2032	2,641,193.28	0.19
5,453,000.00	Howden UK Refinance PLC / Ho 7.25% 15-02-2031	5,303,148.29	0.38	2,624,000.00	American Axle & Manufacturin 7.75% 15-10-2033	2,598,478.45	0.19
4,112,000.00	Iliad Holding SAS 7% 15-10-2028	4,137,950.83	0.30	11,496,000.00	American Builders & Contract 4% 15-01-2028	11,311,028.21	0.82
3,476,000.00	KB Home 4.8% 15-11-2029	3,441,395.72	0.25	5,325,000.00	Amsted Industries Inc 4.625% 15-05-2030	5,202,612.33	0.38
7,574,000.00	Lincoln National Corp FRN 17-05-2066	6,628,219.18	0.48	2,615,000.00	Amsted Industries Inc 6.375% 15-03-2033	2,645,605.96	0.19
2,000,000.00	OneMain Finance Corp 3.5% 15-01-2027	1,983,821.00	0.14	3,632,057.00	Artera Services LLC 8.5% 15-02-2031	3,252,481.26	0.24
2,544,000.00	OneMain Finance Corp 3.875% 15-09-2028	2,465,626.99	0.18	1,077,128.00	ASP Unifrax Holdings Inc 30-09-2029	16,156.92	0.00
3,335,000.00	OneMain Finance Corp 6.625% 15-05-2029	3,407,376.17	0.25	5,835,000.00	Asurion LLC/ Asurion Co-Issu 8% 31-12-2032	5,888,430.22	0.43
3,425,000.00	OneMain Finance Corp 6.75% 15-03-2032	3,434,093.38	0.25	1,086,000.00	Avient Corp 6.25% 01-11-2031	1,099,685.77	0.08
270,000.00	OneMain Finance Corp 6.75% 15-09-2033	267,936.48	0.02	9,056,000.00	Avient Corp 7.125% 01-08-2030	9,223,046.98	0.67
1,046,000.00	OneMain Finance Corp 7.125% 15-09-2032	1,061,227.67	0.08	2,985,000.00	Avis Budget Car Rental LLC / 5.75% 15-07-2027	2,995,068.41	0.22
3,335,000.00	OneMain Finance Corp 7.125% 15-11-2031	3,405,915.44	0.25	651,000.00	Avis Budget Car Rental LLC / 8.25% 15-01-2030	671,007.69	0.05
8,339,000.00	Opal Bidco SAS 6.5% 31-03-2032	8,510,157.97	0.62	2,201,000.00	Bausch Health Cos Inc 11% 30-09-2028	2,247,755.41	0.16
6,016,000.00	Service Corp International/U 5.75% 15-10-2032	6,043,637.50	0.44	2,648,000.00	Bausch Health Cos Inc 4.875% 01-06-2028	2,454,365.00	0.18
11,000,000.00	Telenet Finance Luxembourg N 5.5% 01-03-2028	10,916,208.10	0.79	5,800,000.00	Blackstone Mortgage Trust In 7.75% 01-12-2029	6,008,707.20	0.44
1,807,000.00	Tenet Healthcare Corp 4.25% 01-06-2029	1,755,681.74	0.13	13,782,000.00	Boise Cascade Co 4.875% 01-07-2030	13,590,466.03	0.99
10,358,000.00	Tenet Healthcare Corp 6.125% 15-06-2030	10,444,427.15	0.76	11,813,000.00	Boyne USA Inc 4.75% 15-05-2029	11,627,155.52	0.84
2,915,000.00	United Rentals North America 3.75% 15-01-2032	2,699,902.44	0.20	10,340,000.00	Brookfield Property REIT Inc 4.5% 01-04-2027	10,226,228.98	0.74
5,106,000.00	United Rentals North America 4% 15-07-2030	4,885,447.35	0.35	913,000.00	Builders FirstSource Inc 4.25% 01-02-2032	850,624.82	0.06
7,084,000.00	United Rentals North America 6% 15-12-2029	7,207,417.45	0.52	5,592,000.00	Builders FirstSource Inc 5% 01-03-2030	5,492,017.84	0.40
2,930,000.00	United Wholesale Mortgage LL 5.5% 15-04-2029	2,720,399.52	0.20	5,856,000.00	Builders FirstSource Inc 6.375% 15-06-2032	5,939,535.84	0.43
2,416,000.00	Virgin Media Secured Finance 5.5% 15-05-2029	2,308,427.84	0.17	730,000.00	Builders FirstSource Inc 6.75% 15-05-2035	745,190.57	0.05
6,080,000.00	Vmed O2 UK Financing I PLC 7.75% 15-04-2032	5,496,172.86	0.40	7,760,000.00	C&S Group Enterprises LLC 5% 15-12-2028	7,380,536.00	0.53
502,000.00	Whirlpool Corp 4.75% 26-02-2029	468,638.94	0.03	8,572,000.00	Cascades Inc/Cascades USA In 5.375% 15-01-2028	8,580,314.84	0.62
4,116,000.00	Whirlpool Corp 6.5% 15-06-2033	3,579,522.21	0.26	11,022,000.00	Cascades Inc/Cascades USA In 6.75% 15-07-2030	11,264,153.34	0.82
	200,627,437.66	14.54		4,202,000.00	CCO Holdings LLC / CCO Holdi 4.25% 01-02-2031	3,812,151.47	0.28
	Total Bonds	200,627,437.66	14.54	1,036,000.00	CCO Holdings LLC / CCO Holdi 4.5% 01-06-2033	908,186.61	0.07
	Total Transferable securities and money market instruments admitted to official exchange listing	200,627,437.66	14.54	3,859,000.00	CCO Holdings LLC / CCO Holdi 5% 01-02-2028	3,817,902.04	0.28

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,645,000.00	CCO Holdings LLC / CCO Holdi 5.375% 01-06-2029	4,559,929.15	0.33	11,270,000.00	Go Daddy Operating Co LLC / 3.5% 01-03-2029	10,624,285.35	0.77
6,187,000.00	Century Communities Inc 6.625% 15-09-2033	6,242,095.24	0.45	5,216,000.00	Graphic Packaging Internatio 3.5% 01-03-2029	4,964,299.83	0.36
4,194,000.00	Chart Industries Inc 7.5% 01-01- 2030	4,336,029.81	0.31	1,635,000.00	Graphic Packaging Internatio 3.5% 15-03-2028	1,587,623.10	0.12
12,168,000.00	Chobani LLC / Chobani Financ 7.625% 01-07-2029	12,563,885.88	0.91	5,910,000.00	Graphic Packaging Internatio 6.375% 15-07-2032	5,966,334.12	0.43
7,603,000.00	CHS/Community Health Systems 10.875% 15-01-2032	8,201,748.35	0.59	9,695,000.00	Gray Media Inc 4.75% 15-10-2030	7,002,056.69	0.51
4,000,000.00	CHS/Community Health Systems 5.25% 15-05-2030	3,773,070.40	0.27	2,080,000.00	Gray Media Inc 9.625% 15-07-2032	2,008,242.70	0.15
3,079,000.00	CHS/Community Health Systems 6.875% 15-04-2029	3,031,503.65	0.22	8,604,000.00	Hartford Insurance Group Inc FRN 12-02-2047	8,470,624.37	0.61
3,214,000.00	Clarios Global LP / Clarios 6.75% 15-02-2030	3,311,882.37	0.24	7,962,000.00	Herc Holdings Inc 6.625% 15- 06-2029	8,136,527.04	0.59
1,515,000.00	Clarios Global LP / Clarios 6.75% 15-09-2032	1,544,441.14	0.11	1,671,000.00	Herc Holdings Inc 7% 15-06-2030	1,728,001.15	0.13
2,563,000.00	Clearway Energy Operating LL 3.75% 15-02-2031	2,378,013.68	0.17	1,756,000.00	Herc Holdings Inc 7.25% 15-06- 2033	1,832,652.91	0.13
15,776,000.00	Clearway Energy Operating LL 4.75% 15-03-2028	15,650,642.69	1.13	10,629,000.00	Hilton Domestic Operating Co 4.875% 15-01-2030	10,568,821.79	0.77
2,015,000.00	Cleveland-Cliffs Inc 6.875% 01-11-2029	2,039,022.83	0.15	1,448,000.00	Hilton Domestic Operating Co 5.75% 15-09-2033	1,454,314.73	0.11
2,913,000.00	Cleveland-Cliffs Inc 7.5% 15-09- 2031	2,942,663.08	0.21	2,770,000.00	Hilton Domestic Operating Co 5.875% 01-04-2029	2,804,616.69	0.20
5,850,000.00	Cloud Software Group Inc 6.5% 31-03-2029	5,662,935.07	0.41	3,653,000.00	Hilton Domestic Operating Co 5.875% 15-03-2033	3,686,107.14	0.27
5,575,000.00	Cloud Software Group Inc 8.25% 30-06-2032	5,208,311.07	0.38	3,169,000.00	Hilton Domestic Operating Co 6.125% 01-04-2032	3,223,272.29	0.23
4,950,000.00	Cloud Software Group Inc 9% 30-09-2029	4,798,503.27	0.35	2,735,000.00	Iliad Holding SAS 8.5% 15-04-2031	2,898,949.58	0.21
8,310,000.00	Coherent Corp 5% 15-12-2029	8,184,748.36	0.59	10,263,000.00	IQVIA Inc 6.25% 01-06-2032	10,474,335.70	0.76
8,101,000.00	Constellation Insurance Inc 6.8% 24-01-2030	8,109,415.25	0.59	972,000.00	Iron Mountain Inc 4.5% 15-02- 2031	928,674.36	0.07
5,000,000.00	Constellium SE 3.75% 15-04-2029	4,811,029.50	0.35	9,596,000.00	Iron Mountain Inc 5.25% 15-03- 2028	9,588,688.81	0.70
5,375,000.00	Constellium SE 6.375% 15-08- 2032	5,480,468.25	0.40	2,842,000.00	Iron Mountain Inc 6.25% 15-01- 2033	2,870,743.99	0.21
3,365,000.00	Cougar JV Subsidiary LLC 8% 15-05-2032	3,527,458.84	0.26	1,400,000.00	Iron Mountain Inc 6.25% 15-01- 2035	1,406,169.14	0.10
4,559,251.00	CP Atlas Buyer Inc 15-01-2031	3,507,997.14	0.25	5,133,000.00	Iron Mountain Inc 7% 15-02-2029	5,232,164.43	0.38
6,890,000.00	CP Atlas Buyer Inc 9.75% 15-07- 2030	6,619,741.13	0.48	1,292,000.00	Iron Mountain Information Ma 5% 15-07-2032	1,240,694.03	0.09
5,905,000.00	CSC Holdings LLC 4.5% 15-11-2031	3,472,361.76	0.25	12,064,000.00	Jefferies Finance LLC / JFIN 5% 15-08-2028	11,674,630.78	0.85
1,452,000.00	CSC Holdings LLC 5.5% 15-04- 2027	970,407.32	0.07	7,000,000.00	JH North America Holdings In 6.125% 31-07-2032	7,074,539.91	0.51
10,454,000.00	CSC Holdings LLC 5.75% 15-01- 2030	2,482,825.00	0.18	2,704,000.00	KB Home 7.25% 15-07-2030	2,761,003.02	0.20
1,764,000.00	Cushman & Wakefield US Borro 6.75% 15-05-2028	1,766,178.54	0.13	5,000,000.00	Korn Ferry 4.625% 15-12-2027	4,996,282.50	0.36
5,319,000.00	Cushman & Wakefield US Borro 8.875% 01-09-2031	5,585,726.57	0.40	1,727,000.00	Ladder Capital Finance Holdi 4.25% 01-02-2027	1,720,965.86	0.12
2,820,000.00	DaVita Inc 3.75% 15-02-2031	2,614,382.80	0.19	5,808,000.00	Ladder Capital Finance Holdi 7% 15-07-2031	6,027,478.51	0.44
3,259,000.00	DaVita Inc 4.625% 01-06-2030	3,158,664.52	0.23	2,347,000.00	LBM Acquisition LLC 6.25% 15-01-2029	1,665,992.84	0.12
5,200,000.00	Elastic NV 4.125% 15-07-2029	4,962,569.56	0.36	6,742,000.00	LBM Acquisition LLC 9.5% 15- 06-2031	6,019,329.07	0.44
14,144,000.00	EMRLD Borrower LP / Emerald 6.625% 15-12-2030	14,432,919.49	1.05	15,399,170.00	Level 3 Financing Inc 7% 31-03- 2034	15,876,474.10	1.15
785,000.00	EMRLD Borrower LP / Emerald 6.75% 15-07-2031	813,597.55	0.06	11,150,000.00	LifePoint Health Inc 8.375% 15-02-2032	11,630,342.00	0.84
10,715,000.00	Entegris Inc 3.625% 01-05-2029	10,252,962.77	0.74	2,390,000.00	LPL Holdings Inc 4.625% 15-11- 2027	2,382,474.53	0.17
4,750,000.00	First Student Bidco Inc / Fi 4% 31-07-2029	4,565,598.83	0.33	6,211,000.00	Madison IAQ LLC 4.125% 30- 06-2028	6,113,555.62	0.44
10,664,000.00	Focus Financial Partners LLC 6.75% 15-09-2031	10,723,848.04	0.78	7,921,000.00	Madison IAQ LLC 5.875% 30- 06-2029	7,925,749.43	0.57
7,102,000.00	Fortrea Holdings Inc 7.5% 01- 07-2030	7,223,692.77	0.52	2,809,000.00	McAfee Corp 7.375% 15-02-2030	2,385,088.19	0.17
7,431,000.00	Gap Inc/The 3.625% 01-10-2029	7,001,972.70	0.51	3,830,760.00	Meridian Arc Holdco LLC 6.25% 30-04-2031	3,837,655.37	0.28
1,575,000.00	Garda World Security Corp 6% 01-06-2029	1,552,461.75	0.11	4,340,000.00	Midcap Financial Issuer Trus 5.625% 15-01-2030	4,189,137.75	0.30
1,005,000.00	Garda World Security Corp 8.375% 15-11-2032	1,027,752.19	0.07	6,753,000.00	Midcap Financial Issuer Trus 6.5% 01-05-2028	6,732,168.35	0.49
5,600,000.00	Gates Corp/DE 6.875% 01-07-2029	5,724,359.20	0.41	5,360,000.00	Molina Healthcare Inc 4.375% 15-06-2028	5,268,740.10	0.38
4,985,000.00	Gen Digital Inc 6.25% 01-04-2033	4,909,877.05	0.36	5,000,000.00	MPT Operating Partnership LP 8.5% 15-02-2032	5,114,180.00	0.37
6,248,000.00	GENMAB A/S/GENMAB FINANCE LL 6.25% 15-12-2032	6,367,630.46	0.46	4,788,387.00	Multi-Color Corp 11-05-2033	4,226,819.06	0.31
7,500,000.00	GENMAB A/S/GENMAB FINANCE LL 7.25% 15-12-2033	7,823,025.00	0.57	6,023,000.00	NCR Voyix Corp 5% 01-10-2028	5,885,709.93	0.43
5,500,000.00	Global Medical Response Inc 7.375% 01-10-2032	5,673,376.60	0.41	1,281,000.00	NCR Voyix Corp 5.125% 15-04- 2029	1,251,952.04	0.09

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
7,926,000.00	Nissan Motor Co Ltd 8.125% 17-07-2035	8,408,654.61	0.61	1,500,000.00	Six Flags Entertainment Corp 6.625% 01-05-2032	1,521,444.00	0.11
2,534,000.00	Novelis Corp 3.875% 15-08-2031	2,306,659.66	0.17	4,626,000.00	Six Flags Entertainment Corp 7.25% 15-05-2031	4,594,917.44	0.33
8,718,000.00	Novelis Corp 4.75% 30-01-2030	8,436,154.91	0.61	1,654,000.00	Six Flags Entertainment Corp 8.625% 15-01-2032	1,703,629.28	0.12
3,317,000.00	Novelis Corp 6.375% 15-08-2033	3,343,662.05	0.24	7,410,000.00	Snap Inc 6.875% 01-03-2033	7,230,068.16	0.52
3,399,000.00	Novelis Corp 6.875% 30-01-2030	3,490,728.81	0.25	8,000,000.00	Sotera Health Holdings LLC 7.375% 01-06-2031	8,281,592.00	0.60
2,106,000.00	OAK-Eagle Acquireco Inc 7.25% 01-07-2033	2,197,985.87	0.16	5,695,000.00	Specialty Building Products 7.75% 15-10-2029	5,240,753.70	0.38
2,294,000.00	OAK-Eagle Acquireco Inc 8.75% 01-07-2034	2,438,214.60	0.18	6,520,000.00	SS&C Technologies Inc 6.5% 01-06-2032	6,589,503.20	0.48
8,460,000.00	ON Semiconductor Corp 3.875% 01-09-2028	8,245,674.36	0.60	6,081,000.00	Standard Industries Inc/NY 4.375% 15-07-2030	5,779,570.91	0.42
5,543,000.00	Open Text Holdings Inc 4.125% 15-02-2030	5,079,740.45	0.37	795,000.00	Starwood Property Trust Inc 5.25% 15-10-2028	792,760.01	0.06
10,800,000.00	Option Care Health Inc 4.375% 31-10-2029	10,351,793.52	0.75	9,573,000.00	Starwood Property Trust Inc 6% 15-04-2030	9,628,753.15	0.70
6,999,000.00	Outfront Media Capital LLC / 4.25% 15-01-2029	6,822,597.20	0.49	1,986,000.00	Starwood Property Trust Inc 6.5% 01-07-2030	2,032,317.49	0.15
4,028,000.00	Park Intermediate Holdings L 5.875% 01-10-2028	4,030,505.82	0.29	3,099,000.00	Starwood Property Trust Inc 6.5% 15-10-2030	3,170,974.28	0.23
9,323,000.00	Park Intermediate Holdings L 7% 01-02-2030	9,551,888.97	0.69	9,680,000.00	Surgery Center Holdings Inc 7.25% 15-04-2032	9,798,773.60	0.71
21,690,000.00	Pattern Energy Operations LP 4.5% 15-08-2028	21,280,518.83	1.54	4,042,000.00	Synaptics Inc 4% 15-06-2029	3,971,500.24	0.29
4,249,000.00	PennyMac Financial Services 6.75% 15-02-2034	4,078,995.81	0.30	1,482,000.00	Tenet Healthcare Corp 5.125% 01-11-2027	1,482,200.51	0.11
1,500,000.00	PennyMac Financial Services 6.875% 15-05-2032	1,468,184.25	0.11	8,630,000.00	Tenneco Inc 8% 17-11-2028	8,693,361.46	0.63
4,016,000.00	PennyMac Financial Services 7.125% 15-11-2030	4,072,774.19	0.30	4,294,000.00	Trident TPI Holdings Inc 12.75% 31-12-2028	4,307,246.99	0.31
6,210,000.00	Performance Food Group Inc 4.25% 01-08-2029	6,031,513.42	0.44	3,822,000.00	Trivium Packaging Finance BV 12.25% 15-01-2031	4,228,102.79	0.31
1,500,000.00	Performance Food Group Inc 5.625% 01-03-2034	1,470,542.10	0.11	2,585,000.00	Trivium Packaging Finance BV 8.25% 15-07-2030	2,734,542.25	0.20
6,035,000.00	Performance Food Group Inc 6.125% 15-09-2032	6,110,251.66	0.44	6,876,000.00	Tronox Inc 4.625% 15-03-2029	4,863,444.31	0.35
2,858,000.00	Post Holdings Inc 4.625% 15- 04-2030	2,765,515.12	0.20	7,781,000.00	Under Armour Inc 7.25% 15-07- 2030	7,854,335.93	0.57
3,067,000.00	Post Holdings Inc 6.25% 15-02- 2032	3,111,109.59	0.23	7,322,000.00	UniCredit SpA 5.459% MULTI 30-06-2035	7,367,057.28	0.53
3,701,000.00	Post Holdings Inc 6.25% 15-10- 2034	3,643,442.97	0.26	1,032,000.00	United Wholesale Mortgage LL 5.75% 15-06-2027	1,020,818.49	0.07
3,000,000.00	Post Holdings Inc 6.5% 15-03- 2036	2,970,087.67	0.22	2,891,000.00	UWM Holdings LLC 6.625% 01-02-2030	2,693,301.28	0.20
12,878,000.00	Primo Water Holdings Inc / T 4.375% 30-04-2029	12,540,256.42	0.91	8,521,000.00	Victoria's Secret & Co 4.625% 15-07-2029	8,300,161.24	0.60
4,391,000.00	Qnity Electronics Inc 6.25% 15- 08-2033	4,467,258.50	0.32	2,104,000.00	Virgin Media Finance PLC 5% 15-07-2030	1,595,041.60	0.12
4,077,000.00	Quikrete Holdings Inc 6.375% 01-03-2032	4,164,178.49	0.30	6,659,000.00	Virgin Media Secured Finance 4.5% 15-08-2030	5,674,694.65	0.41
4,147,000.00	Quikrete Holdings Inc 6.75% 01-03-2033	4,223,060.13	0.31	2,552,000.00	Vmed O2 UK Financing I PLC 4.75% 15-07-2031	2,108,693.10	0.15
3,425,000.00	QXO Building Products Inc 6.5% 15-07-2031	3,489,222.17	0.25	6,565,000.00	Waste Pro USA Inc 7% 01-02-2033	6,718,102.36	0.49
6,595,000.00	QXO Building Products Inc 6.875% 15-07-2034	6,766,236.53	0.49	850,000.00	WESCO Distribution Inc 5.25% 15-04-2031	844,530.68	0.06
10,862,000.00	Raven Acquisition Holdings L 6.875% 15-11-2031	10,620,912.48	0.77	1,724,000.00	WESCO Distribution Inc 5.5% 15-04-2034	1,703,774.89	0.12
8,275,000.00	RLJ Lodging Trust LP 3.75% 01-07-2026	8,275,000.00	0.60	4,245,000.00	WESCO Distribution Inc 6.375% 15-03-2029	4,332,659.25	0.31
3,430,000.00	RLJ Lodging Trust LP 4% 15- 09-2029	3,266,786.88	0.24	3,929,000.00	WESCO Distribution Inc 6.375% 15-03-2033	4,028,973.41	0.29
4,596,000.00	Rocket Cos Inc 6.125% 01-08-2030	4,672,629.11	0.34	604,000.00	WESCO Distribution Inc 6.625% 15-03-2032	623,076.74	0.05
5,000,000.00	Rocket Cos Inc 6.375% 01-08-2033	5,089,340.00	0.37	985,000.00	Whirlpool Corp 7.5% 01-07-2031	995,690.07	0.07
3,500,000.00	Rocket Cos Inc 6.5% 15-06-2034	3,594,290.00	0.26	9,530,000.00	Wilsonart LLC 11% 15-08-2032	7,747,112.35	0.56
8,290,000.00	SCIH Salt Holdings Inc 4.875% 01-05-2028	8,183,949.35	0.59	9,413,000.00	Wolverine World Wide Inc 4% 15-08-2029	8,874,295.89	0.64
2,750,000.00	SCIH Salt Holdings Inc 6.625% 01-05-2029	2,737,264.34	0.20	7,752,000.00	WR Grace Holdings LLC 5.625% 15-08-2029	7,281,487.71	0.53
11,789,000.00	Scripps Escrow II Inc 3.875% 15-01-2029	10,787,649.41	0.78	2,899,000.00	WR Grace Holdings LLC 6.625% 15-08-2032	2,815,625.02	0.20
2,237,000.00	Sealed Air Corp 6.875% 15-07- 2033	2,224,031.66	0.16	6,621,503.00	Zayo Group Holdings Inc 09- 03-2030	6,618,953.72	0.48
2,821,000.00	Sensata Technologies Inc 4.375% 15-02-2030	2,745,918.80	0.20	3,046,000.00	ZF North America Capital Inc 6.75% 23-04-2030	3,023,449.55	0.22
6,688,000.00	Sensata Technologies Inc 6.625% 15-07-2032	6,884,874.66	0.50	726,000.00	ZF North America Capital Inc 6.875% 14-04-2028	744,184.12	0.05
5,242,000.00	Shift4 Payments LLC / Shift4 6.75% 15-08-2032	5,259,770.38	0.38				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
2,824,000.00	ZF North America Capital Inc 7.125% 14-04-2030	2,850,918.37	0.21
4,000,000.00	ZF North America Capital Inc 7.5% 24-03-2031	4,034,332.00	0.29
		1,138,775,046.49	82.55
	Total Bonds	1,138,775,046.49	82.55
	Total Transferable securities and money market instruments traded on another regulated market	1,138,775,046.49	82.55
	Total Investments in Securities	1,339,402,484.15	97.09
	Cash at banks	11,605,478.08	0.84
	Other net assets	28,572,793.20	2.07
	Total net assets	1,379,580,755.43	100.00

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	85.24	Corporate Debt	97.09
Canada	2.45		
France	1.87		
Luxembourg	1.67		
United Kingdom	1.63		
Denmark	1.03		
Netherlands	0.86		
Spain	0.82		
Japan	0.61		
Italy	0.53		
Jersey	0.37		
Total	97.09		

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - US High Yield Sustainable Stars Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
363,478,680.19	DKK	55,219,431.91	USD	275,789.21	31/07/2026
786,357,058.07	EUR	892,576,006.85	USD	4,471,923.00	31/07/2026
4,550.88	GBP	5,986.44	USD	32.76	31/07/2026
30,147,429.23	NOK	3,044,614.24	USD	(7,521.78)	31/07/2026
4,186,436,359.39	SEK	429,331,822.96	USD	1,581,652.32	31/07/2026
8,674,089.72	USD	7,642,090.99	EUR	(43,732.75)	31/07/2026
44,188.95	USD	437,947.80	NOK	69.63	31/07/2026
85,983.62	USD	838,308.06	SEK	(304.19)	31/07/2026
				6,277,908.20	
Efficient portfolio management:					
Counterparty: Barclays Bank Ireland PLC					
10,354.00	EUR	12,070.79	USD	(259.87)	28/07/2026
4,547.33	USD	3,876.00	EUR	125.86	28/07/2026
				(134.01)	
Counterparty: Morgan Stanley Europe SE					
173,591.00	SEK	18,948.23	USD	(1,080.02)	28/07/2026
10,562.11	USD	9,047.00	EUR	242.05	28/07/2026
18,887.98	USD	174,056.00	SEK	972.22	28/07/2026
				134.25	
Counterparty: UBS Europe SE					
7,504.45	USD	69,251.00	SEK	376.40	28/07/2026
				376.40	
				6,278,284.84	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Nordea 1 - US Total Return Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
Transferable securities and money market instruments admitted to official exchange listing							
Bonds							
USD							
670,000.00	United States Treasury Infla 0.375% 15-07-2027	897,009.08	0.45	751,000.00	CD 2018-CD7 Mortgage Trust 4.213% 15-08-2051	303,670.58	0.15
680,000.00	United States Treasury Infla 0.5% 15-01-2028	894,877.62	0.45	13,000,000.00	Chase Mortgage Finance Trust 6% 25-02-2037	854,651.73	0.43
1,070,000.00	United States Treasury Infla 1.625% 15-10-2027	1,197,357.24	0.60	35,340,000.00	Chevy Chase Funding LLC Mort FRN 25-11-2047	1,221,286.26	0.61
7,000,000.00	United States Treasury Note/ 4.25% 15-08-2054	6,307,246.09	3.15	27,240,000.00	CHL Mortgage Pass-Through Tr 6% 25-03-2037	535,980.49	0.27
		9,296,490.03	4.64	67,579,000.00	CHL Mortgage Pass-Through Tr 6% 25-04-2037	1,786,974.85	0.89
	Total Bonds	9,296,490.03	4.64	10,000,000.00	CHL Mortgage Pass-Through Tr 6% 25-05-2036	187,798.45	0.09
	Total Transferable securities and money market instruments admitted to official exchange listing	9,296,490.03	4.64	18,000,000.00	CHL Mortgage Pass-Through Tr 6% 25-05-2037	1,186,193.68	0.59
Transferable securities and money market instruments traded on another regulated market				20,000,000.00	CHL Mortgage Pass-Through Tr 6% 25-08-2037	605,785.90	0.30
Bonds				8,933,000.00	CHL Mortgage Pass-Through Tr 6% 25-08-2037	400,970.10	0.20
USD				200,000.00	Citigroup Commercial Mortgag 3.963% 10-06-2051	132,103.78	0.07
60,000.00	1211 Avenue of the Americas 3.9005% 10-08-2035	58,248.75	0.03	24,774,000.00	Citigroup Commercial Mortgag MULTI 10-02-2049	210.58	0.00
60,000.00	245 Park Avenue Trust 2017-2 3.508% 05-06-2037	59,281.34	0.03	250,000.00	Citigroup Commercial Mortgag MULTI 10-06-2051	247,211.55	0.12
120,000.00	280 Park Avenue 2017-280P Mo FRN 15-09-2034	119,861.09	0.06	10,769,000.00	Citigroup Mortgage Loan Trus 5.75% 25-04-2047	1,044,557.34	0.52
66,190,450.00	Alternative Loan Trust 2005- 5.25% 25-03-2035	324,403.82	0.16	20,000,000.00	Citigroup Mortgage Loan Trus 6.5% 25-06-2037	749,660.11	0.37
28,892,000.00	Alternative Loan Trust 2006- 6% 25-02-2037	1,189,953.53	0.59	40,000,000.00	COMM 2015-DC1 Mortgage Trust MULTI 10-02-2048	35.51	0.00
24,000,000.00	Alternative Loan Trust 2006- 6% 25-06-2036	1,375,133.00	0.69	10,000,000.00	Commonbond Student Loan Trus 3.32% 25-05-2040	299,734.27	0.15
18,000,000.00	Alternative Loan Trust 2006- 6% 25-07-2036	1,457,514.77	0.73	750,000.00	CPTPK 2024-1AR A1R	750,000.00	0.37
50,236,000.00	Alternative Loan Trust 2006- 6.5% 25-08-2036	1,579,406.25	0.79	13,694,000.00	CSAIL 2017-CX9 Commercial Mo MULTI 15-09-2050	15,971.73	0.01
13,000,000.00	Alternative Loan Trust 2006- FRN 20-05-2046	1,127,656.34	0.56	200,000.00	CSAIL 2018-CX12 Commercial M MULTI 15-08-2051	197,652.78	0.10
22,410,000.00	Alternative Loan Trust 2007- 5.75% 25-03-2037	1,035,952.66	0.52	500,000.00	CSMC Mortgage-Backed Trust 2 6% 25-02-2037	30,942.12	0.02
14,000,000.00	Alternative Loan Trust 2007- 6.5% 25-11-2037	1,071,983.60	0.53	9,367,000.00	CSMC Mortgage-Backed Trust 2 6.25% 25-08-2036	272,184.51	0.14
5,000,000.00	APID 2025-54A A1	5,017,060.00	2.50	9,175,000.00	CSMC Trust 2013-9R MULTI 27-05-2043	764,408.58	0.38
100,000.00	Aventura Mall Trust MULTI 05-07-2040	98,608.03	0.05	2,856,000.00	Fannie Mae Pool 2.5% 01-10-2051	1,656,890.26	0.83
5,000,000.00	Banc of America Alternative 5.5% 25-11-2035	249,654.05	0.12	4,000,000.00	Fannie Mae Pool 3% 01-04-2038	497,583.47	0.25
10,000,000.00	Banc of America Alternative 5.75% 25-12-2035	574,047.97	0.29	5,750,000.00	Fannie Mae Pool 3% 01-05-2052	4,466,098.64	2.23
15,000,000.00	Banc of America Alternative 6% 25-12-2035	403,335.88	0.20	3,000,000.00	Fannie Mae Pool 3% 01-10-2032	233,967.95	0.12
44,990,000.00	BANK 2018-BNK10 MULTI 15-02-2061	336,024.32	0.17	15,000,000.00	Fannie Mae Pool 3.5% 01-02-2046	1,073,514.03	0.54
200,000.00	BANK 2018-BNK11 3.784% 15-03-2061	195,394.81	0.10	1,000,000.00	Fannie Mae Pool 3.5% 01-07-2032	58,009.72	0.03
485,000.00	BANK 2018-BNK14 4.185% 15-09-2060	196,916.18	0.10	16,500,000.00	Fannie Mae Pool 3.5% 01-07-2042	2,168,794.63	1.08
370,000.00	BANK 2018-BNK15 MULTI 15-11-2061	150,178.78	0.07	17,592,894.00	Fannie Mae Pool 3.5% 01-10-2042	682,900.51	0.34
125,000.00	BANK 2018-BNK15 MULTI 15-11-2061	122,147.94	0.06	6,728,000.00	Fannie Mae Pool 5% 01-01-2055	5,746,756.78	2.87
1,000,000.00	BAYPK 2023-1A AR	1,000,482.00	0.50	10,000,000.00	Fannie Mae Pool 5.5% 01-06-2054	8,799,590.58	4.39
700,000.00	BBCMS Mortgage Trust 2018-C2 4.236% 15-12-2051	290,270.91	0.14	5,000,000.00	Fannie Mae Pool 5.81% 01-06-2031	5,129,322.22	2.56
5,269,567.00	BCAP LLC 2010-RR6 Trust MULTI 26-06-2036	2,191,747.96	1.09	6,500,000.00	Fannie Mae Pool FRN 01-07-2051	3,987,553.41	1.99
630,000.00	Benchmark 2018-B1 Mortgage T MULTI 15-01-2051	169,783.23	0.08	3,015,000.00	Fannie Mae REMICS 2.5% 25-08-2051	2,491,778.25	1.24
200,000.00	Benchmark 2018-B3 Mortgage T 3.761% 10-04-2051	184,522.38	0.09	30,000,000.00	Fannie Mae REMICS 3% 25-01-2046	1,116,444.41	0.56
723,000.00	Benchmark 2018-B4 Mortgage T MULTI 15-07-2051	288,613.23	0.14	12,523,000.00	Fannie Mae REMICS 3% 25-02-2043	743,950.25	0.37
250,000.00	Benchmark 2018-B7 Mortgage T MULTI 15-05-2053	247,881.83	0.12	9,026,193.00	Fannie Mae REMICS 3% 25-11-2051	4,415,494.29	2.20
175,000.00	BXP Trust 2017-GM 3.379% 13-06-2039	172,532.66	0.09	4,789,891.00	Fannie Mae REMICS 3.5% 25-03-2041	570,230.96	0.28
				10,000,000.00	Fannie Mae REMICS 3.5% 25-05-2041	646,751.25	0.32
				6,114,793.00	Fannie Mae REMICS 4% 25-11-2041	1,106,052.78	0.55
				15,160,000.00	Fannie Mae REMICS 4.5% 25-07-2040	639,042.44	0.32
				96,857,142.00	Fannie Mae REMICS FRN 25-10-2036	109,008.44	0.05
				74,360,367.00	Fannie Mae REMICS FRN 25-10-2040	61,124.17	0.03
				1,819,000.00	Fannie Mae-Aces MULTI 25-11-2045	1,557,378.03	0.78
				27,488,437.00	First Horizon Alternative Mo 5.5% 25-04-2037	616,099.17	0.31
				15,000,000.00	First Horizon Alternative Mo FRN 25-08-2037	788,256.69	0.39
				8,644,836.00	Freddie Mac Gold Pool 3.5% 01-10-2042	721,451.84	0.36

Any differences in the percentages of net assets are the results of rounding. The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Total Return Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
7,876,324.00	Freddie Mac Gold Pool 4% 01-08-2043	785,179.43	0.39	80,900,000.00	GreenPoint MTA Trust 2005-AR FRN 25-06-2045	878,841.89	0.44
4,241,150.00	Freddie Mac Gold Pool 4% 01-12-2043	241,106.70	0.12	600,000.00	GS Mortgage Securities Corp FRN 15-07-2031	62,987.40	0.03
7,500,000.00	Freddie Mac Pool 2% 01-11-2050	3,848,532.32	1.92	600,000.00	GS Mortgage Securities Corp FRN 15-07-2031	31,487.40	0.02
2,812,000.00	Freddie Mac Pool 5% 01-11-2053	2,288,666.61	1.14	261,000.00	GS Mortgage Securities Corp FRN 15-07-2031	240,019.57	0.12
5,027,000.00	Freddie Mac Pool 5.5% 01-06-2053	3,769,193.39	1.88	1,100,000.00	GS Mortgage Securities Trust 3.409% 10-03-2050	1,000,040.98	0.50
4,669,448.00	Freddie Mac REMICS 2.5% 25-11-2051	3,157,268.86	1.58	30,424,000.00	GS Mortgage Securities Trust MULTI 10-10-2049	1,310.37	0.00
3,180,000.00	Freddie Mac REMICS 3.5% 25-05-2052	2,765,182.67	1.38	27,738,000.00	GSR Mortgage Loan Trust 2006 6.5% 25-01-2027	0.00	0.00
16,881,885.00	Freddie Mac REMICS 3.5% 25-07-2050	3,517,640.82	1.76	58,000,000.00	HarborView Mortgage Loan Tru FRN 19-05-2046	3,918,360.07	1.96
14,785,586.00	Freddie Mac REMICS 4% 15-10-2041	1,233,714.72	0.62	1,000,000.00	Hardee's Funding LLC 5.71% 20-06-2048	914,464.75	0.46
512,000.00	Freddie Mac REMICS 4.5% 15-05-2041	834,042.47	0.42	60,000.00	Hilton USA Trust 2016-HHV 3.719% 05-11-2038	59,801.50	0.03
927,924.00	Freddie Mac REMICS FRN 15-09-2040	462.44	0.00	18,362,000.00	IndyMac INDA Mortgage Loan T MULTI 25-07-2037	480,952.94	0.24
2,550,000.00	Freddie Mac Strips 2.5% 15-03-2052	313,365.14	0.16	3,127,500.00	JP Morgan Alternative Loan T 5.5% 25-12-2035	214,565.67	0.11
7,100,000.00	Ginnie Mae II Pool 2.5% 20-08-2051	3,944,756.98	1.97	23,512,800.00	JP Morgan Alternative Loan T 6% 25-03-2036	1,798,331.65	0.90
5,250,000.00	Ginnie Mae II Pool 2.5% 20-10-2051	3,028,067.90	1.51	14,000,000.00	JP Morgan Alternative Loan T MULTI 25-11-2036	986,085.10	0.49
19,738,184.00	Government National Mortgage 2.5% 20-01-2051	2,397,871.85	1.20	20,190,000.00	JP Morgan Mortgage Trust 200 6% 25-03-2037	1,468,545.27	0.73
20,034,000.00	Government National Mortgage 2.5% 20-02-2051	1,888,136.49	0.94	840,000.00	JP Morgan Mortgage Trust 200 6% 25-08-2037	32,207.97	0.02
7,118,000.00	Government National Mortgage 2.5% 20-02-2051	756,897.17	0.38	380,000.00	JPMCC Commercial Mortgage Se 3.2238% 15-07-2050	376,672.68	0.19
15,900,000.00	Government National Mortgage 2.5% 20-09-2050	1,434,959.44	0.72	500,000.00	JPMCC Commercial Mortgage Se 3.4569% 15-03-2050	90,968.31	0.05
21,094,000.00	Government National Mortgage 2.5% 20-10-2050	1,790,438.25	0.89	130,000.00	JPMCC Commercial Mortgage Se MULTI 15-09-2050	115,798.06	0.06
15,266,998.00	Government National Mortgage 2.5% 20-10-2050	1,231,585.68	0.61	25,812,000.00	JPMDB Commercial Mortgage Se MULTI 15-06-2049	332.63	0.00
7,008,000.00	Government National Mortgage 2.5% 20-10-2050	754,927.63	0.38	23,959,000.00	MASTR Asset Securitization T 6.5% 25-11-2037	306,153.02	0.15
14,022,581.00	Government National Mortgage 3% 20-02-2050	862,860.64	0.43	28,873,000.00	Morgan Stanley Bank of Ameri MULTI 15-01-2049	195.22	0.00
3,843,982.00	Government National Mortgage 3% 20-03-2052	2,802,834.86	1.40	20,612,000.00	Morgan Stanley Bank of Ameri MULTI 15-09-2049	135.98	0.00
8,369,857.00	Government National Mortgage 3% 20-03-2052	877,061.68	0.44	325,000.00	Morgan Stanley Capital I Tru 4.139% 15-10-2051	257,590.52	0.13
6,171,000.00	Government National Mortgage 3% 20-06-2042	5,118,151.50	2.55	200,000.00	Morgan Stanley Capital I Tru 4.177% 15-07-2051	197,515.60	0.10
7,948,000.00	Government National Mortgage 3% 20-08-2051	722,136.05	0.36	410,000.00	Morgan Stanley Capital I Tru 4.31% 15-12-2051	403,636.39	0.20
5,504,726.00	Government National Mortgage 3.5% 20-08-2043	326,033.22	0.16	1,860,000.00	Morgan Stanley Mortgage Loan 6% 25-02-2036	40,215.69	0.02
5,221,111.00	Government National Mortgage 4% 20-09-2052	5,187,571.58	2.59	20,000,000.00	Morgan Stanley Mortgage Loan MULTI 25-10-2037	499,445.95	0.25
837,593.00	Government National Mortgage 4.5% 20-11-2039	157,969.96	0.08	26,951,000.00	Morgan Stanley Mortgage Loan MULTI 25-11-2035	834,937.43	0.42
6,000,000.00	Government National Mortgage FRN 20-02-2040	20,039.54	0.01	14,000,000.00	National Collegiate Student FRN 25-03-2033	819,597.68	0.41
30,064,527.00	Government National Mortgage FRN 20-02-2044	191,853.51	0.10	1,380,000.00	Navient Private Education Re 4.22% 16-06-2042	762,652.89	0.38
22,185,750.00	Government National Mortgage FRN 20-04-2043	62,304.75	0.03	4,300,000.00	Opteum Mortgage Acceptance C FRN 25-04-2036	173,638.02	0.09
1,400,000.00	Government National Mortgage FRN 20-05-2040	2,864.88	0.00	15,000,000.00	PR Mortgage Loan Trust 2014- MULTI 25-10-2049	3,476,587.20	1.73
75,000,000.00	Government National Mortgage FRN 20-07-2043	109,222.04	0.05	15,000,000.00	Prime Mortgage Trust 2007-1 5.5% 25-03-2037	806,599.08	0.40
18,441,000.00	Government National Mortgage FRN 20-12-2050	1,320,755.64	0.66	1,000,000.00	RALI Series 2005-QS10 Trust 6% 25-08-2035	13,455.75	0.01
27,687,000.00	Government National Mortgage MULTI 16-02-2063	1,401,447.97	0.70	1,675,000.00	RALI Series 2005-QS15 Trust 6% 25-10-2035	60,706.13	0.03
23,417,000.00	Government National Mortgage MULTI 16-02-2064	1,120,945.63	0.56	20,000,000.00	RALI Series 2006-QS13 Trust 6% 25-09-2036	961,142.31	0.48
15,398,000.00	Government National Mortgage MULTI 16-04-2061	757,686.27	0.38	16,922,000.00	RALI Series 2007-QS1 Trust 6% 25-01-2037	1,423,575.03	0.71
27,215,000.00	Government National Mortgage MULTI 16-04-2063	1,097,092.78	0.55	2,030,000.00	RALI Series 2007-QS1 Trust 6% 25-01-2037	70,203.80	0.04
9,767,006.00	Government National Mortgage MULTI 16-07-2068	892,285.37	0.45	75,000,000.00	RBSGC Mortgage Loan Trust 20 6% 25-01-2037	652,382.12	0.33
12,572,000.00	Government National Mortgage MULTI 16-07-2068	968,121.08	0.48	32,500,000.00	RFMSI Series 2006-S3 Trust 5.5% 25-03-2036	432,840.95	0.22
7,000,000.00	GreenPoint Mortgage Funding FRN 25-02-2047	3,575,203.73	1.78				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Total Return Bond Fund

Statement of Investments in Securities and Other Net Assets as of 30/06/2026 (Expressed in USD) (continued)

Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets	Number/ Nominal	Description	Market Value (Note 2)	% of Net Assets
4,000,000.00	RFMSI Series 2006-S6 Trust 6% 25-07-2036	224,239.91	0.11	32,250,000.00	GS Mortgage Securities Trust MULTI 10-10-2048	1,595.59	0.00
1,000,000.00	RFMSI Series 2007-S4 Trust 6% 25-04-2037	33,051.34	0.02	1,000,000.00	MASTR Adjustable Rate Mortga FRN 25-03-2047	0.00	0.00
19,400,000.00	RFMSI Series 2007-S7 Trust 6% 25-07-2037	851,307.98	0.42			1,215,031.39	0.61
6,000,000.00	ROCKT 2018-1A A	114,115.08	0.06		Total Bonds	1,215,031.39	0.61
6,000,000.00	SNDPT 2014-2RA A	1,170,559.58	0.58		Total Other transferable securities and money market instruments	1,215,031.39	0.61
19,909,000.00	STARM Mortgage Loan Trust 20 MULTI 25-04-2037	313,345.02	0.16		Total Investments in Securities	200,228,109.24	99.91
14,000,000.00	Structured Adjustable Rate M MULTI 25-09-2036	113,766.25	0.06		Overdraft at banks	(674,375.69)	(0.34)
8,000,000.00	Structured Adjustable Rate M MULTI 25-09-2037	436,108.85	0.22		Other net assets	854,600.67	0.43
13,746,000.00	Suntrust Alternative Loan Tr 6% 25-12-2035	350,976.87	0.18		Total net assets	200,408,334.22	100.00
8,100,000.00	TBW Mortgage-Backed Trust 20 MULTI 25-01-2037	2,280,376.30	1.14				
43,102,000.00	Thornburg Mortgage Securitie FRN 25-06-2037	990,839.36	0.49				
350,000.00	UBS Commercial Mortgage Trus 3.196% 15-06-2050	148,668.48	0.07				
200,000.00	UBS Commercial Mortgage Trus 4.0484% 15-05-2051	168,124.09	0.08				
200,000.00	UBS Commercial Mortgage Trus 4.3344% 15-10-2051	197,429.90	0.10				
250,000.00	UBS Commercial Mortgage Trus MULTI 15-03-2051	246,580.70	0.12				
200,000.00	UBS Commercial Mortgage Trus MULTI 15-06-2051	197,803.62	0.10				
10,000,000.00	VENTR 2014-19A ARR	1,683,943.63	0.84				
3,000,000.00	Washington Mutual Mortgage P 6.5% 25-03-2036	209,943.99	0.10				
3,500,000.00	Washington Mutual Mortgage P MULTI 25-10-2036	421,834.95	0.21				
12,500,000.00	Wells Fargo Alternative Loan 6% 25-03-2037	604,495.44	0.30				
1,500,000.00	Wells Fargo Alternative Loan 6% 25-07-2037	57,897.48	0.03				
4,821,030.00	Wells Fargo Alternative Loan 6.5% 25-07-2037	131,051.75	0.07				
5,288,656.00	Wells Fargo Alternative Loan 6.5% 25-07-2037	143,763.40	0.07				
200,000.00	Wells Fargo Commercial Mortg 4.302% 15-01-2052	197,575.70	0.10				
950,000.00	Wells Fargo Commercial Mortg MULTI 15-03-2051	317,419.63	0.16				
64,860,500.00	Wells Fargo Mortgage Backed MULTI 25-03-2038	858,522.70	0.43				
99,000,000.00	Wells Fargo Mortgage Backed MULTI 25-10-2036	1,154,900.54	0.58				
800,000.00	Wendy's Funding LLC 3.884% 15-03-2048	715,897.29	0.36				
		189,716,587.82	94.67				
	Total Bonds	189,716,587.82	94.67				
	Total Transferable securities and money market instruments traded on another regulated market	189,716,587.82	94.67				
	Other transferable securities and money market instruments						
	Bonds						
	USD						
1,000,000.00	Alternative Loan Trust 2007- 5.5% 25-05-2022	666.04	0.00				
20,000,000.00	CHL Mortgage Pass-Through Tr 6% 25-01-2038	1,191,044.36	0.59				
600,000.00	GS Mortgage Securities Corp FRN 15-07-2031	15,737.40	0.01				
600,000.00	GS Mortgage Securities Corp FRN 15-07-2031	5,988.00	0.00				

Any differences in the percentages of net assets are the results of rounding.
The accompanying notes form an integral part of these financial statements.

Nordea 1 - US Total Return Bond Fund

Breakdown by Country and Economic Sector of the Investments in Securities as of 30/06/2026 (in % of Net Assets)

Country		Economic Sector	
United States	95.05	Government and Government Guaranteed Bonds	60.85
Cayman Islands	3.98	Corporate Debt	24.88
Jersey	0.87	Callable Mortgage Bonds	11.52
		Mortgage Bonds	2.66
Total	99.91	Total	99.91

Any differences in the percentages of net assets are the results of rounding.

Nordea 1 - US Total Return Bond Fund

Statement of Derivative Instruments

Forward Foreign Exchange Contracts

Amount bought	Currency bought	Amount sold	Currency sold	Unrealised appreciation/ (depreciation) in Sub-fund base currency (USD)	Maturity Date
Share class hedging:					
Counterparty: JPMorgan Chase Bank NA/London					
101,456.08	CHF	125,173.35	USD	579.61	31/07/2026
14,821,388.59	EUR	16,823,414.34	USD	84,294.19	31/07/2026
111,620.11	GBP	146,833.50	USD	800.21	31/07/2026
5,705.86	USD	4,317.37	GBP	(4.57)	31/07/2026
				85,669.44	

Contracts with identical maturity date, same currency bought and same currency sold have been summed together in the above table.

Notes to the Financial Statements as of 30/06/2026

Note 1 - General

Nordea 1, SICAV (hereafter the "Company") is organized as a variable capital company, Société d'Investissement à Capital Variable (SICAV) with multiple compartments (each compartment being herein after referred to as a "Sub-fund", and defined as "fund" in the prospectus) under the law of 10 August 1915 relating to commercial companies as amended and part I of the law of 17 December 2010 on undertakings for collective investment (UCI) as amended (the "Law"). The board of directors of the Company (the "Board of Directors") appointed Nordea Investment Funds S.A. as its management company (the "Management Company"). The Management Company is in charge of the portfolio management, the administration and the distribution of the Company. J.P. Morgan SE, Luxembourg Branch has been appointed as depositary of the Company (the "Depositary").

At the end of the reporting period, the Company consists of the following Sub-funds:

Name of Sub-fund	Base Currency	Inception Date
Nordea 1 - Active Rates Opportunities Fund	EUR	29/01/2019
Nordea 1 - Alpha 7 MA Fund	EUR	23/05/2018
Nordea 1 - Alpha 10 MA Fund	EUR	01/10/2009
Nordea 1 - Alpha 15 MA Fund	EUR	15/06/2011
Nordea 1 - Asia ex Japan Equity Fund	USD	06/01/1994
Nordea 1 - Asian Sustainable Stars Equity Fund	USD	28/04/2020
Nordea 1 - Balanced Income Fund	EUR	22/02/2012
Nordea 1 - Chinese Equity Fund	USD	02/12/2013
Nordea 1 - Danish Covered Bond Fund	DKK	21/02/1997
Nordea 1 - Dynamic Rates Opportunity Fund	EUR	14/05/2024
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	USD	27/09/2022
Nordea 1 - Emerging Market Bond Fund	USD	30/05/2012
Nordea 1 - Emerging Market Corporate Bond Fund	USD	15/11/2011
Nordea 1 - Emerging Market Select Bond Fund	USD	17/01/2019
Nordea 1 - Emerging Sustainable Stars Equity Fund	USD	18/04/2011
Nordea 1 - Empower Europe Fund	EUR	12/06/2025
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	EUR	09/08/2022
Nordea 1 - European Corporate Bond Fund	EUR	20/10/1989
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	EUR	02/05/2024
Nordea 1 - European Corporate Sustainable Stars Bond Fund	EUR	10/01/2019
Nordea 1 - European Covered Bond Fund	EUR	05/06/1996
Nordea 1 - European Cross Credit Fund	EUR	22/02/2012
Nordea 1 - European Financial Debt Fund	EUR	28/09/2012
Nordea 1 - European High Yield Bond Fund	EUR	01/01/2006
Nordea 1 - European High Yield Credit Fund	EUR	12/03/2011
Nordea 1 - European High Yield Opportunities Fund	EUR	18/03/2020
Nordea 1 - European High Yield Sustainable Climate Bond Fund	EUR	04/07/2025
Nordea 1 - European High Yield Sustainable Stars Bond Fund	EUR	15/01/2019
Nordea 1 - European Short-term Corporate Bond Fund	EUR	04/09/2025
Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	EUR	23/03/2009
Nordea 1 - European Sustainable Labelled Bond Fund	EUR	21/05/2024
Nordea 1 - European Sustainable Stars Equity Fund	EUR	14/11/2017
Nordea 1 - Fixed Maturity Bond 2027 Fund	EUR	19/04/2024
Nordea 1 - Fixed Maturity Bond 2028 Fund	EUR	19/03/2025
Nordea 1 - Fixed Maturity Bond V Fund	EUR	14/10/2025
Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)	EUR	04/05/2026
Nordea 1 - Flexible Fixed Income Fund	EUR	03/05/2013
Nordea 1 - Flexible Fixed Income Plus Fund	EUR	20/01/2021
Nordea 1 - GBP Diversified Return Fund	GBP	13/10/2015
Nordea 1 - Global AI Innovators Fund (Note 1a)	USD	24/02/2026
Nordea 1 - Global Climate and Environment Fund	EUR	13/03/2008
Nordea 1 - Global Climate Transition Engagement Fund	USD	26/04/2022

Notes to the Financial Statements as of 30/06/2026 (continued)

Name of Sub-fund	Base Currency	Inception Date
Nordea 1 - Global Disruption Fund	USD	19/02/2019
Nordea 1 - Global Diversity Engagement Fund	USD	21/02/2019
Nordea 1 - Global Equity Long/Short Fund (Note 1a)	EUR	28/04/2026
Nordea 1 - Global High Yield Bond Fund	USD	11/02/2010
Nordea 1 - Global High Yield Sustainable Stars Bond Fund	USD	10/10/2023
Nordea 1 - Global Impact Fund	USD	06/07/2021
Nordea 1 - Global Listed Infrastructure Fund	USD	04/03/2019
Nordea 1 - Global Opportunity Fund	EUR	13/11/2013
Nordea 1 - Global Portfolio Fund	EUR	01/02/2010
Nordea 1 - Global Real Estate Fund	USD	15/11/2011
Nordea 1 - Global Small Cap Fund	USD	11/03/2014
Nordea 1 - Global Social Empowerment Fund	USD	03/12/2020
Nordea 1 - Global Stable Equity Fund	EUR	01/01/2006
Nordea 1 - Global Stable Equity Fund - Euro Hedged	EUR	05/03/2007
Nordea 1 - Global Stable Equity Plus Fund	EUR	22/10/2024
Nordea 1 - Global Sustainable Listed Real Assets Fund	USD	17/08/2022
Nordea 1 - Global Sustainable Stars Equity Fund	USD	18/05/2016
Nordea 1 - Indian Equity Fund	USD	05/07/2012
Nordea 1 - International High Yield Opportunities Fund	USD	04/12/2012
Nordea 1 - Latin American Equity Fund	EUR	01/08/2007
Nordea 1 - Low Duration European Covered Bond Fund	EUR	24/10/2017
Nordea 1 - Low Duration US High Yield Bond Fund	USD	03/03/2011
Nordea 1 - Multi Credit Fund of Funds	EUR	20/10/1989
Nordea 1 - Nordic Equity Fund	EUR	04/05/1992
Nordea 1 - Nordic Equity Small Cap Fund	EUR	15/01/2007
Nordea 1 - Nordic Sustainable Stars Equity Fund	EUR	19/08/2014
Nordea 1 - North American Sustainable Stars Equity Fund	USD	30/05/2012
Nordea 1 - Norwegian Bond Fund	NOK	15/05/1998
Nordea 1 - Norwegian Equity Fund	NOK	21/11/1997
Nordea 1 - Norwegian Short-Term Bond Fund	NOK	18/07/1997
Nordea 1 - Smart Step Fund (Note 1a)	EUR	27/02/2026
Nordea 1 - Stable Emerging Markets Equity Fund	USD	03/10/2011
Nordea 1 - Stable Return Fund	EUR	02/11/2005
Nordea 1 - Swedish Bond Fund	SEK	04/08/1995
Nordea 1 - Swedish Short-Term Bond Fund	SEK	27/01/1995
Nordea 1 - US Corporate Bond Fund	USD	15/01/2010
Nordea 1 - US Corporate Sustainable Stars Bond Fund	USD	09/11/2021
Nordea 1 - US High Yield Bond Fund (Note 1b)	USD	28/07/2008
Nordea 1 - US High Yield Sustainable Stars Bond Fund	USD	17/11/2021
Nordea 1 - US Total Return Bond Fund	USD	25/09/2012

a) Sub-funds launches

The Board of Directors of the Company took the decision to launch the following Sub-funds:

Name of Sub-fund	1st NAV date
Nordea 1 - Fixed Maturity Bond VI Fund	05/05/2026
Nordea 1 - Global AI Innovators Fund	25/02/2026
Nordea 1 - Global Equity Long/Short Fund	29/04/2026
Nordea 1 - Smart Step Fund	02/03/2026

Notes to the Financial Statements as of 30/06/2026 (continued)

b) Sub-funds liquidations and mergers

The following Sub-funds have been liquidated or merged during the period:

Closing Sub-fund	Absorbing Sub-fund	Effective date
Nordea 1 - Conservative Fixed Income Fund	Liquidation	05/02/2026
Nordea 1 - Diversified Growth Fund	Liquidation	09/03/2026
Nordea 1 - Emerging Market Select Local Bond Fund	Liquidation	16/03/2026
Nordea 1 - North American High Yield Bond Fund	Nordea 1 - US High Yield Bond Fund	24/02/2026

Note 2 - Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

a) Valuation of investment securities

Investment securities are valued as follows:

1. Securities and Money Market Instruments admitted for official listing on a stock exchange or traded in another regulated market within Europe, North or South America, Asia, Australia, New Zealand or Africa, which operates regularly and is recognised and open to the public are valued on the basis of the last available price at the time when the valuation is carried out. If the same security or money market instrument is quoted on different markets, the quotation of the main market for this security or money market instrument will be used. If there is no relevant quotation or if the quotations are not representative of the fair value, the evaluation will be done in good faith by the Board of Directors or its delegate with a view to establishing the probable bid price for such securities;
2. unlisted securities or unlisted Money Market Instruments are valued on the basis of their probable bid price as determined in good faith by the Board of Directors or its delegate;
3. liquid assets and loans are valued at their nominal value plus accrued interest;
4. units/shares of UCITS authorised according to Directive 2009/65/EEC as amended and/or other assimilated UCI are valued at their last available net asset value;
5. Repurchase agreements are valued by discounting the forward payment to the pricing date whilst subtracting the accrued interest on the pricing date to obtain a clean price.

b) Net realised gain or loss on sales of investment securities

The net realised gain or loss on sales of securities is determined on the basis of the average cost of the securities sold.

c) Foreign exchange translation

The financial statements of each Sub-fund of the Company are expressed in the base currency of each sub-fund. Assets and liabilities in currencies other than the base currency are translated into the base currency at the exchange rates prevailing at period-end. Income and expenses in currencies other than the base currency are translated into the base currency at the exchange rates prevailing at payment dates. Resulting foreign exchange gains or losses are included in the Statement of Operations and Changes in Net Assets.

The principal exchange rates used at the end of the period were:

1 EUR = 1.653989 AUD	1 EUR = 9.922304 CHF	1 EUR = 7.738180 CNH
1 EUR = 7.474421 DKK	1 EUR = 0.861382 GBP	1 EUR = 185.047530 JPY
1 EUR = 11.305029 NOK	1 EUR = 4.294723 PLN	1 EUR = 11.087471 SEK
1 EUR = 1.475344 SGD	1 EUR = 1.139350 USD	

d) Cost of investment securities

The cost of investment securities denominated in currencies other than the sub-fund's base currency is translated into the base currency at the exchange rate prevailing at the date of purchase.

e) Dividends and interest

Dividends are recorded net of withholding taxes. They are recognised as income on the date securities are first quoted ex-dividend, to the extent that information thereon is reasonably available to the Sub-fund. Interest on bonds is accrued on a daily basis.

f) Financial futures contracts

The Company is authorised to buy and sell financial futures contracts. Upon entering into a contract the Company deposits and maintains cash as collateral with the clearing broker Merrill Lynch International Limited. The cash margin calls needed to cover the required contract margins are adjusted daily in the Company cash accounts, and results on open positions are considered as realised at that point in time but reflected as unrealised gain/(loss) in the financial statements ("Unrealised gain on futures already cashed"/ "Unrealised loss on futures already cashed"). The margin is calculated as the difference between the value of the contract at previous valuation day and the financial future value at the valuation day.

Notes to the Financial Statements as of 30/06/2026 (continued)

g) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the period until their maturity.

The net unrealised appreciation/(depreciation) on open forward foreign exchange contracts at period-end is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on forward foreign exchange contracts".

h) Equity Swaps

An equity Swap is a bilateral agreement in which a party acquires economic exposure to the performance of a reference asset for a specified term without actually owning that asset.

The underlying asset can be a stock, a basket of stocks, or an index or basket of indices.

Equity swaps are leveraged, which means that they allow an investor to acquire exposure to equity price movements in stocks without the cash outlay required to purchase those stocks.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on equity swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on equity swaps and total return swaps" and "Changes in unrealised gain/(loss) on equity swaps and total return swaps."

The cash margin calls needed to cover the required contract margins are adjusted monthly in the Company cash accounts, and results on open positions are reflected as unrealised gain/(loss) in the financial statements ("Unrealised gain on equity swaps already cashed"/"Unrealised loss on equity swaps already cashed").

i) Credit default swaps (CDS)

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obliged to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a fund's portfolio up to the notional amount of swap agreements.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from internal models which is then compared against the counterparty or the Clearing House. The initial value of the contracts is equal to the mark-to-market value at inception and an upfront payment is exchanged to ensure that the economic value of the transaction is zero at initiation of the trade for the two parties.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on credit default swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on credit default swaps" and "Changes in unrealised gain/(loss) on credit default swaps." The upfront fee paid or received when entering the contract is included in the initial value of the contract and disclosed in the Statement of Net Assets under "Credit default swaps at cost".

j) Interest rate swaps (IRS)

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis which is usually not exchanged.

Interest rate swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from internal models which is then compared against a third party valuation, the counterparty or the Clearing House.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on interest rate and inflation swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on interest rate and inflation swaps" and "Changes in unrealised gain/(loss) on interest rate and inflation swaps." The upfront fee paid or received when entering the contract, if any, is included in the initial value of the contract and disclosed in the Statement of Net Assets under "Interest rate swaps at cost".

k) Total Return Swaps (TRS) on Index

A total return swap ("TRS") on Index is an agreement in which one party (total return payer) transfers the total economic performance of a reference asset to the other party (total return receiver) in exchange of payments based on a fixed or variable rate. Total economic performance includes income from dividends, interest and fees, gains or losses from market movements, and credit losses. The Company may only enter into such transactions through regulated financial institutions with a minimum credit rating of investment grade quality which has its registered office in one of the OECD countries.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on total return swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on equity swaps and total return swaps" and "Changes in unrealised gain/(loss) on equity swaps and total return swaps."

Notes to the Financial Statements as of 30/06/2026 (continued)

The cash margin calls needed to cover the required contract margins are adjusted monthly in the Company cash accounts, and results on open positions are reflected as unrealised gain/(loss) in the financial statements ("Unrealised gain on total return swaps already cashed"/"Unrealised loss on total return swaps already cashed").

l) Options

Options are contracts entitling the holder to purchase or sell a specified number of shares or units of a particular security at a specified price at any time until the contract-stated expiration date. Options purchased are recorded as investments; options written (sold) are recorded as liabilities.

When the exercise of an option results in a cash settlement, the difference between the premium (original option value) and the settlement proceeds is accounted for as a realised gain or loss. When securities are acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium. When an option is closed, the difference between the premium and the cost to close the position is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

The Company writes options on securities, futures and interest rate swaps ("swaptions"). These options are settled in cash and subject the Company to unlimited risk of loss. The Company, however, is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Listed options are priced via quoted prices from Refinitiv or Bloomberg. For In-The-Money and At-The-Money options where no quotes exist, a theoretical model using the under-lying prices and implied volatility curves is applied.

The valuation of OTC Options like FX Options is based on a theoretical model which uses FX spot, FX Option volatility data and interest rates as input.

The valuation of swaptions is based on a theoretical model using swaption volatility data and interest rates. The model takes the settlement conventions from ISDA into account.

The market value of the options is disclosed in the statement of net assets under "Options bought or written at market value". Change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on options" and "Changes in unrealised gain/(loss) on options".

m) Inflation swaps

An inflation swap is a bilateral agreement in which one party pays a fixed rate cash flow on the nominal amount while the other party pays a floating rate linked to an inflation index. The party paying the floating rate pays the inflation-adjusted rate multiplied by the nominal amount. These amounts are calculated and booked for every time the NAV is calculated.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised gain/(loss) on interest rate and inflation swaps." Realised gains/(losses) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on interest rate and inflation swaps" and "Changes in unrealised gain/(loss) on interest rate and inflation swaps."

n) Repurchase and reverse repurchase transactions

Under a repurchase transaction, the Fund sells a security to a buyer. The Fund does not record a sale of the security and agrees to repay cash plus interest at a later date in exchange for the return (repurchase) of the same security. The transaction is thus similar in effect to borrowing by the Fund collateralised by the securities. Repurchase transactions are valued by discounting the forward payment to the pricing date whilst subtracting the accrued interest on the pricing date to obtain a clean price.

The interest income/expense is recorded in the statement of operations and changes in net assets under "Net interest on repurchase transactions".

A reverse repurchase transaction is similar in effect to a loan by the Fund to the seller collateralised by the securities. The Fund does not record the purchase of the securities received but records the reverse repurchase transaction as if it was a loan.

The interest income/expense is recorded in the statement of operations and changes in net assets under "Net interest on reverse repurchase transactions".

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets either under "Unrealised gain on repurchase and reverse repurchase agreements" or "Unrealised loss on repurchase and reverse repurchase agreements". In the statement of operations and changes in net assets, the realised gains/(losses) are disclosed under "Net realised gain/(loss) on repurchase and reverse repurchase agreements" while the changes in unrealized appreciation/(depreciation) resulting there from are disclosed respectively under "Changes in unrealised gain/(loss) on repurchase and reverse repurchase agreements".

o) Definition of terms used in the Statement of Investments in Securities and Other Net Assets and in the Credit Default Swaps (CDS) tables

FRN (Floating Rate Note): Bond with a coupon indexed to a benchmark interest rate such as LIBOR or Euribor plus or minus a spread. Only the dates of changes are known from the date of issue.

MULTI: Bonds for which the interest rates may change from Fixed-to-float or Fixed-to-variable and where interest rates and dates of the changes are known from the date of issue.

VAR: Bond with an interest rate varying during its lifetime other than FRN or MULTI.

PERPETUAL: This term is used for bonds with no maturity date. The principal amount is never paid to the investor and instead he receives a steady stream of interest forever.

Notes to the Financial Statements as of 30/06/2026 (continued)

P-NOTE (Participatory note): Instruments issued by registered foreign institutional investors (Fil) to overseas investors, who wish to invest in the Indian stock markets without registering themselves with the market regulator, the Securities and Exchange Board of India - SEBI.

No ref obligation: Disclosed in the Credit Default Swaps tables, when no underlying reference bond is available in the official RED database from Markit.

p) Combined statements

The Company's Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets are the sum of the statements of each fund translated into EUR at the prevailing exchange rates as at end of the period. The difference between opening total net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is shown as an exchange difference in caption "Revaluation difference on opening total net assets" in the Combined Statement of Operations and Changes in Net Assets.

Cross investments (where one sub-fund has invested in another sub-fund of the Fund) and related inter-Fund accounts have not been eliminated for presentation purposes of the combined results. Cross investments represent 0.03% of the combined net assets of the Company as at 30 June 2026.

q) Net other receivable / payable

This caption includes all unsettled receivable and payable amounts which are not related to investments sold, dividends (on investments), subscribed or redeemed shares and on forward foreign exchange contracts.

Thus, may be included, unsettled:

- Cash margin calls on futures and other derivatives;
- Redemption on all bonds;
- Repurchase and reverse repurchase transactions;
- Collateral related payments and interest;
- Coupon on bonds (from coupon date to payment date);
- Payments related to swaps;
- Provision on Indian Capital Gain Tax (described hereafter).

Capital gains realized on the disposal of Indian listed stocks are subject to a capital gains tax. The capital gains taxes for funds investing in India are accrued in the Net Asset Value.

The provision is disclosed with other receivables and payables, if any, in the caption "Net other receivable" or "Net other payable" in the Statement of Net Assets and in the caption "Changes in unrealised gain/(loss) on securities" in the Statement of Operations and Changes in net Assets.

Fund name	Base currency	Receivable / (Payable) amount
Nordea 1 - Asia ex Japan Equity Fund	USD	(211,639.17)
Nordea 1 - Asian Sustainable Stars Equity Fund	USD	(810,094.60)
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	USD	(215,340.39)
Nordea 1 - Emerging Sustainable Stars Equity Fund	USD	(2,292,902.57)
Nordea 1 - Global Disruption Fund	USD	(21,701.52)
Nordea 1 - Global Impact Fund	USD	29,906.87
Nordea 1 - Indian Equity Fund	USD	(2,730,554.85)
Nordea 1 - Stable Emerging Markets Equity Fund	USD	(13,342.82)

Note 3 - Charges taken from the Company over a year

The charges cover Sub-fund operating costs, including management, administration, taxe d'abonnement and distribution costs. These fees are accrued on a daily basis on the total assets in the relevant share classes and Sub-funds and deducted from Sub-fund assets quarterly, and therefore reduce the performance of your investment.

These fees are the same for all shareholders of a given Sub-fund and share class.

a) Management fees: These fees, payable out of the assets of the relevant funds, are due to the management company. Management fees for D and Z shares are set in the separate terms that apply to investors in these shares. Management fees for X and X1 shares are not taken from the fund but are paid by investors in this type of shares. The value of investments in any Nordea Funds is excluded from the management fee calculation except if those investments are in Y share classes. Management fees for Y shares are zero.

Fund of funds are not charged any management fees on their holdings in shares of other Nordea funds.

b) Operational expenses: These expenses consist of an administration fee (for central administration), depositary fees (charges for safekeeping and other associated services), and the taxe d'abonnement.

The taxe d'abonnement (subscription tax) is calculated and payable quarterly, on the aggregate net asset value of the outstanding shares of the SICAV. It is paid out of the operational expenses at the following rates:

Classes C, E, F, N, P, P1, P2, Q, Q1 and Q3 : 0.05%

Classes D, I, V, X, X1, Y and Z : 0.01%

Notes to the Financial Statements as of 30/06/2026 (continued)

The value of the assets represented by the units or shares held in other Luxembourg undertaking for collective investment is exempted from any subscription tax, provided that such units or shares have already been subject to the Luxembourg subscription tax.

Safekeeping and related administration charges are based on the value of assets held in custody and vary from Sub-fund to Sub-fund depending on the countries the Sub-funds are invested in.

Operational expenses further include:

- All expenses of the auditor and legal advice.
- All expenses connected with publication and supply of information to shareholders, as well as expenses connected with regulatory requirements of the SICAV, in particular the cost of printing, the distribution of financial reports as well as any prospectuses and expenses associated with the collection, reporting and publication of data about the SICAV.
- Certain expenses associated with accessing and using research platforms.
- All expenses related to the maintenance, production, printing, translation, distribution, dispatch, storage and archiving of the KIIDs/KIDs.
- Any advertising costs and expenses other than those specified above that the management company determines to be directly related to the offer or distribution of shares, and certain platform fees and expenses, as applicable.
- All expenses involved in registering and maintaining the registration of the SICAV with supervisory authorities and stock exchanges.

Expenses not included in any of the above:

- all taxes payable on the assets and/or income except for the taxe d'abonnement
- depositary transaction fees
- other transaction-related fees, such as ordinary brokerage fees and commissions, bank charges, stamp duties and similar levies
- litigation expenses
- any extraordinary expenses or other unforeseen charges
- all other expenses chargeable to the SICAV

The following tables disclose the management fees and operational expenses of share classes available to (i) institutional investors and (ii) all investors excluding institutional investors

Management fees and operational expenses of share classes available to institutional investors:

	Management Fee*						Operational expenses (Max)			
	D	I	V	X	Y	Z	D	I, V, X1	X and Y	Z
Nordea 1 - Active Rates Opportunities Fund	n/a	0.350%	n/a	invoiced to investors	0.000%	n/a	0.150%	0.150%	0.100%	0.100%
Nordea 1 - Alpha 7 MA Fund	n/a	0.900%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Alpha 10 MA Fund	0.800%	1.000%	1.000%	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Alpha 15 MA Fund	1.100%	1.200%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Asia ex Japan Equity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Asian Sustainable Stars Equity Fund	1.500%	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Balanced Income Fund	n/a	0.650%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - Chinese Equity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Danish Covered Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - Dynamic Rates Opportunities Fund	n/a	0.550%	n/a	invoiced to investors	0.000%	n/a	0.150%	0.150%	0.100%	0.100%
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	0.580%	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Emerging Market Bond Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Emerging Market Corporate Bond Fund	n/a	0.800%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Emerging Market Select Bond Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Emerging Sustainable Stars Equity Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Empower Europe Fund	n/a	0.750%	n/a	invoiced to investors	0.00%	n/a	0.250%	0.250%	0.100%	0.200%

Notes to the Financial Statements as of 30/06/2026 (continued)

	Management Fee*						Operational expenses (Max)			
	D	I	V	X	Y	Z	D	I, V, X1	X and Y	Z
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	n/a	0.200%	n/a	invoiced to investors	0.000%	n/a	0.150%	0.150%	0.100%	0.100%
Nordea 1 - European Corporate Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Corporate Sustainable Stars Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Covered Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Cross Credit Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Financial Debt Fund	0.450%	0.500%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European High Yield Bond Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European High Yield Credit Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European High Yield Opportunities Fund	n/a	0.650%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European High Yield Sustainable Climate Bond Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European High Yield Sustainable Stars Bond Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European Short-term Corporate Bond Fund	n/a	0.125%	n/a	invoiced to investors	0.000%	n/a	0.150%	0.150%	0.100%	0.100%
Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - European Sustainable Labelled Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - European Sustainable Stars Equity Fund	0.140%	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Fixed Maturity Bond 2027 Fund	n/a	n/a	n/a	invoiced to investors	0.000%	n/a	n/a	n/a	n/a	0.150%
Nordea 1 - Fixed Maturity Bond 2028 Fund	n/a	n/a	n/a	invoiced to investors	0.000%	n/a	n/a	n/a	n/a	0.150%
Nordea 1 - Fixed Maturity Bond V Fund	n/a	n/a	n/a	invoiced to investors	0.000%	n/a	n/a	n/a	n/a	0.150%
Nordea 1 - Fixed Maturity Bond VI (Note 1a)	n/a	n/a	n/a	invoiced to investors	0.000%	n/a	n/a	n/a	n/a	0.150%
Nordea 1 - Flexible Fixed Income Fund	n/a	0.400%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - Flexible Fixed Income Plus Fund	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.100%	0.250%	0.100%	0.200%
Nordea 1 - GBP Diversified Return Fund	0.430%	0.700%	n/a	invoiced to investors	0.000%	n/a	0.100%	0.250%	0.100%	0.200%
Nordea 1 - Global AI Innovators Fund (Note 1a)	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Climate and Environment Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Climate Transition Engagement Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Disruption Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Global Diversity Engagement Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Global Equity Long/Short Fund (Note 1a)	n/a	0.900%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global High Yield Bond Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%

Notes to the Financial Statements as of 30/06/2026 (continued)

	Management Fee*						Operational expenses (Max)			
	D	I	V	X	Y	Z	D	I, V, X1	X and Y	Z
Nordea 1 - Global High Yield Sustainable Stars Bond Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Impact Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Listed Infrastructure Fund	n/a	0.800%	n/a	invoiced to investors	0.000%	n/a	0.300%	0.300%	0.150%	0.250%
Nordea 1 - Global Opportunity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Portfolio Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Real Estate Fund	0.500%	0.850%	n/a	invoiced to investors	0.000%	n/a	0.300%	0.300%	0.100%	0.250%
Nordea 1 - Global Small Cap Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Social Empowerment Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Global Stable Equity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	0.450%	0.250%	0.250%	0.100%	0.300%
Nordea 1 - Global Stable Equity Fund - Euro Hedged	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Stable Equity Plus Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Global Sustainable Listed Real Assets Fund	n/a	0.800%	n/a	invoiced to investors	0.000%	n/a	0.300%	0.300%	0.150%	0.250%
Nordea 1 - Global Sustainable Stars Equity Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Indian Equity Fund	n/a	1.000%	n/a	invoiced to investors	0.000%	n/a	0.350%	0.350%	0.150%	0.300%
Nordea 1 - International High Yield Opportunities Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Latin American Equity Fund	n/a	1.000%	n/a	invoiced to investors	0.000%	n/a	0.300%	0.300%	0.150%	0.250%
Nordea 1 - Low Duration European Covered Bond Fund	n/a	0.250%	n/a	invoiced to investors	0.000%	n/a	0.150%	0.150%	0.100%	0.100%
Nordea 1 - Low Duration US High Yield Bond Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Multi Credit Fund of Funds	n/a	0.500%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - Nordic Equity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Nordic Equity Small Cap Fund	n/a	1.000%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Nordic Sustainable Stars Equity Fund	n/a	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - North American Sustainable Stars Equity Fund	0.180%	0.750%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Norwegian Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%
Nordea 1 - Norwegian Equity Fund	n/a	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Norwegian Short-Term Bond Fund	n/a	0.125%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.100%
Nordea 1 - Smart Step Fund (Note 1a)	n/a	0.400%	n/a	invoiced to investors	0.000%	n/a	n/a	0.250%	0.100%	0.200%
Nordea 1 - Stable Emerging Markets Equity Fund	n/a	1.000%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.150%	0.200%
Nordea 1 - Stable Return Fund	0.500%	0.850%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - Swedish Bond Fund	n/a	0.300%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.150%

Notes to the Financial Statements as of 30/06/2026 (continued)

	Management Fee*						Operational expenses (Max)			
	D	I	V	X	Y	Z	D	I, V, X1	X and Y	Z
Nordea 1 - Swedish Short-Term Bond Fund	n/a	0.125%	n/a	invoiced to investors	0.000%	n/a	0.200%	0.200%	0.100%	0.100%
Nordea 1 - US Corporate Bond Fund	n/a	0.350%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - US Corporate Sustainable Stars Bond Fund	n/a	0.350%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - US High Yield Bond Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - US High Yield Sustainable Stars Bond Fund	n/a	0.600%	n/a	invoiced to investors	0.000%	n/a	0.250%	0.250%	0.100%	0.200%
Nordea 1 - US Total Return Bond Fund	0.400%	0.550%	n/a	invoiced to investors	0.000%	n/a	0.350%	0.350%	0.100%	0.300%

(*) Effective rate charged to the share class at report date. "n/a" when no outstanding shares.

Management fees and operational expenses of share classes available to all investors (excluding classes reserved to institutional investors):

	Management Fee*										Operational expenses (Max)
	C	E	F	N	P	P1	Q	Q1	Q2	Q3	
Nordea 1 - Active Rates Opportunities Fund	0.450%	0.700%	0.350%	n/a	0.700%	n/a	n/a	n/a	n/a	n/a	0.250%
Nordea 1 - Alpha 7 MA Fund	1.000%	1.600%	n/a	n/a	1.600%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Alpha 10 MA Fund	1.100%	1.700%	1.000%	n/a	1.700%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Alpha 15 MA Fund	1.300%	2.000%	1.200%	n/a	2.000%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Asia ex Japan Equity Fund	0.950%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Asian Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	1.280%	n/a	n/a	n/a	0.350%
Nordea 1 - Balanced Income Fund	0.750%	1.200%	0.650%	n/a	1.200%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Chinese Equity Fund	0.950%	1.500%	0.850%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Danish Covered Bond Fund	0.400%	0.600%	0.300%	n/a	0.600%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Dynamic Rates Opportunities Fund	0.650%	1.100%	0.550%	n/a	1.100%	n/a	1.000%	n/a	n/a	n/a	0.250%
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	1.350%	n/a	n/a	n/a	0.350%
Nordea 1 - Emerging Market Bond Fund	0.600%	1.000%	0.500%	n/a	1.000%	n/a	0.750%	n/a	n/a	n/a	0.400%
Nordea 1 - Emerging Market Corporate Bond Fund	0.900%	1.200%	0.800%	n/a	1.200%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Emerging Market Select Bond Fund	n/a	0.900%	0.500%	n/a	0.900%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Emerging Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Empower Europe Fund	0.850%	1.750%	0.750%	n/a	1.750%	n/a	1.500%	n/a	n/a	1.000%	0.350%
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	0.300%	0.400%	0.200%	n/a	0.400%	n/a	0.400%	n/a	n/a	n/a	0.300%
Nordea 1 - European Corporate Bond Fund	0.400%	0.600%	0.300%	n/a	0.600%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	0.400%	0.600%	n/a	n/a	0.600%	n/a	0.450%	n/a	n/a	n/a	0.300%
Nordea 1 - European Corporate Sustainable Stars Bond Fund	n/a	0.600%	0.300%	n/a	0.600%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - European Covered Bond Fund	0.400%	0.600%	0.300%	0.300%	0.600%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - European Cross Credit Fund	0.600%	1.000%	0.500%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.300%

Notes to the Financial Statements as of 30/06/2026 (continued)

	Management Fee*										Operational expenses (Max)
	C	E	F	N	P	P1	Q	Q1	Q2	Q3	
Nordea 1 - European Financial Debt Fund	0.600%	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - European High Yield Bond Fund	0.550%	1.000%	0.500%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - European High Yield Credit Fund	n/a	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - European High Yield Opportunities Fund	n/a	1.200%	0.650%	n/a	1.200%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - European High Yield Sustainable Climate Bond Fund	0.600%	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - European High Yield Sustainable Stars Bond Fund	0.600%	1.000%	0.500%	n/a	1.000%	n/a	n/a	n/a	0.430%	n/a	0.350%
Nordea 1 - European Short-term Corporate Bond Fund	0.175%	0.250%	n/a	n/a	0.250%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - European Sustainable Labelled Bond Fund	0.400%	0.600%	0.300%	n/a	0.600%	n/a	0.450%	n/a	n/a	n/a	0.300%
Nordea 1 - European Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	0.590%	n/a	0.350%
Nordea 1 - Fixed Maturity Bond 2027 Fund	n/a	n/a	n/a	n/a	1.100%	n/a	n/a	n/a	n/a	n/a	0.200%
Nordea 1 - Fixed Maturity Bond 2028 Fund	n/a	n/a	n/a	n/a	1.200%	n/a	n/a	n/a	n/a	n/a	0.200%
Nordea 1 - Fixed Maturity Bond V Fund	n/a	n/a	n/a	n/a	1.150%	1.100%	n/a	n/a	n/a	n/a	0.200%
Nordea 1 - Fixed Maturity Bond VI (Note 1a)	n/a	n/a	n/a	n/a	1.150%	1.100%	n/a	n/a	n/a	n/a	0.200%
Nordea 1 - Flexible Fixed Income Fund	0.500%	0.800%	0.400%	n/a	0.800%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Flexible Fixed Income Plus Fund	n/a	n/a	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - GBP Diversified Return Fund	0.700%	n/a	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global AI Innovators Fund (Note 1a)	0.950%	1.750%	0.850%	n/a	1.750%	n/a	1.500%	n/a	n/a	1.000%	0.400%
Nordea 1 - Global Climate and Environment Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global Climate Transition Engagement Fund	0.850%	1.750%	0.750%	n/a	1.750%	n/a	1.500%	n/a	n/a	n/a	0.350%
Nordea 1 - Global Disruption Fund	n/a	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global Diversity Engagement Fund	0.850%	1.750%	0.750%	n/a	1.750%	n/a	1.500%	n/a	n/a	n/a	0.350%
Nordea 1 - Global Equity Long/Short Fund (Note 1a)	n/a	1.800%	n/a	n/a	1.800%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global High Yield Bond Fund	0.700%	1.000%	0.600%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Global High Yield Sustainable Stars Bond Fund	0.700%	1.000%	0.600%	n/a	1.000%	n/a	0.800%	n/a	n/a	n/a	0.400%
Nordea 1 - Global Impact Fund	0.850%	1.750%	0.750%	n/a	1.750%	n/a	1.500%	n/a	n/a	n/a	0.350%
Nordea 1 - Global Listed Infrastructure Fund	0.900%	1.600%	0.800%	n/a	1.600%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Global Opportunity Fund	0.950%	1.500%	0.850%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Global Portfolio Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	0.800%	n/a	n/a	n/a	0.350%
Nordea 1 - Global Real Estate Fund	0.950%	1.500%	0.850%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Global Small Cap Fund	0.950%	1.500%	0.850%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.400%

Notes to the Financial Statements as of 30/06/2026 (continued)

	Management Fee*										Operational expenses (Max)
	C	E	F	N	P	P1	Q	Q1	Q2	Q3	
Nordea 1 - Global Social Empowerment Fund	0.850%	1.750%	0.750%	n/a	1.750%	n/a	1.500%	n/a	n/a	n/a	0.350%
Nordea 1 - Global Stable Equity Fund	0.950%	1.500%	0.850%	0.850%	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global Stable Equity Fund - Euro Hedged	0.950%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global Stable Equity Plus Fund	0.950%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Global Sustainable Listed Real Assets Fund	0.900%	1.750%	0.800%	n/a	1.750%	n/a	1.500%	n/a	n/a	n/a	0.400%
Nordea 1 - Global Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Indian Equity Fund	1.100%	1.800%	n/a	n/a	1.800%	n/a	n/a	n/a	n/a	n/a	0.500%
Nordea 1 - International High Yield Opportunities Fund	n/a	1.000%	0.600%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Latin American Equity Fund	1.100%	1.600%	1.000%	n/a	1.600%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Low Duration European Covered Bond Fund	0.350%	0.500%	0.250%	0.250%	0.500%	n/a	n/a	n/a	n/a	n/a	0.250%
Nordea 1 - Low Duration US High Yield Bond Fund	0.700%	1.000%	0.600%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - Multi Credit Fund of Funds	0.600%	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Nordic Equity Fund	0.950%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Nordic Equity Small Cap Fund	1.100%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Nordic Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - North American Sustainable Stars Equity Fund	0.850%	1.500%	0.750%	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Norwegian Bond Fund	0.400%	0.600%	n/a	n/a	0.600%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Norwegian Equity Fund	0.950%	1.500%	n/a	n/a	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Norwegian Short-Term Bond Fund	0.125%	0.125%	n/a	n/a	0.125%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - Smart Step Fund (Note 1a)	n/a	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.250%
Nordea 1 - Stable Emerging Markets Equity Fund	1.100%	1.800%	1.000%	n/a	1.800%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Stable Return Fund	0.950%	1.500%	n/a	0.850%	1.500%	n/a	n/a	n/a	n/a	n/a	0.350%
Nordea 1 - Swedish Bond Fund	0.400%	0.600%	n/a	n/a	0.600%	n/a	0.450%	n/a	n/a	n/a	0.300%
Nordea 1 - Swedish Short-Term Bond Fund	0.125%	0.125%	n/a	n/a	0.125%	n/a	n/a	n/a	n/a	n/a	0.300%
Nordea 1 - US Corporate Bond Fund	0.450%	0.700%	0.350%	n/a	0.700%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - US Corporate Sustainable Stars Bond Fund	0.450%	n/a	0.350%	n/a	0.700%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - US High Yield Bond Fund	0.700%	1.000%	n/a	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - US High Yield Sustainable Stars Bond Fund	0.700%	n/a	0.600%	n/a	1.000%	n/a	n/a	n/a	n/a	n/a	0.400%
Nordea 1 - US Total Return Bond Fund	0.650%	1.100%	n/a	n/a	1.100%	n/a	n/a	n/a	n/a	n/a	0.450%

(*) Effective rate charged to the share class at report date. "n/a" when no outstanding shares.

c) Distribution fee: This fee is paid to the management company as Global Distributor, who may pass on all or part of the distribution fee to the approved local distributor or intermediary. The fee is charged only on E shares and is 0.75% a year.

d) Performance fee: The management company may receive a performance fee. The performance fee is deducted from the NAV and passed on to the investment manager for the respective Sub-fund.

Notes to the Financial Statements as of 30/06/2026 (continued)

For institutional share classes (except I share classes), the management company has the discretion to decide, prior to the first investment, to charge or not a performance fee and to determine the rate of performance fee that is applied to the share class.

In the case of X share classes, a performance fee may be directly invoiced by the management company to the investors per the separate charging structure agreed upon between each individual investor and the management company.

The investment manager may elect to forego its right to the performance fee. In such a case, the management company is not entitled to receive a performance fee from the respective Sub-fund.

Where applicable, performance fee is due if, at the end of the performance review period, the net asset value per share exceeds its respective high watermark and its accumulated hurdle rate since performance fee was last paid.

The performance of a share class is reviewed at the end of each calendar year. If a share class is created during a calendar year, the performance review period must be at least 12 months from the date the share class was launched.

The high watermark of a share is the greater of (i) the initial net asset value per share or, (ii) the highest net asset value price at the end of each calendar year. The performance reference period is equal to the whole life of the Sub-fund and cannot be reset.

The applicable hurdle rates are set out in the table below. A floor of 0% is applied to the hurdle rate, i.e. as long as the interest rate used as hurdle rate for any share class is negative, the hurdle rate is considered to be 0%. This means that performance fee cannot be charged if the value of the shares falls or remain unchanged during a calendar year.

The performance fee is calculated and accrued daily and paid periodically in arrears, in respect of each calendar year.

At the end of the calendar year for which performance fee is to be calculated, the performance fee for each share is equal to maximum 15% of the appreciation of the net asset value per share (net of performance fee) in excess of the high watermark from when performance fee was last paid, after deduction of the accumulated hurdle rate since performance fee was last paid. Any performance fee due will generally be paid within 30 business days after the end of each calendar year.

In case a Sub-fund is liquidated, merged or in case of net redemptions as observed on any valuation day, the pro rata of the period-to-date performance accrual that relates to such shares is considered as due regardless of the performance of the Sub-fund after such liquidation, merger or net redemption.

Past performance against the hurdle rate is disclosed, once available, in the applicable KIID / KID.

Examples of how performance fee is calculated

Calendar year	NAV end of calendar year	Performance (net) end of calendar year	Hurdle rate	Accumulated hurdle rate since last performance fee	High watermark since last performance fee	Fee rate	Performance fee due
Year 1	105	5.00%	1.50%	1.50%	Exceeded with 5.00%*	15.00%	5.00% - 1.50% x 15.00% = 0.53%
Year 2	104	(0.95%)	1.00%	1.00%	Unchanged	15.00%	None
Year 3	103	(0.96%)	0%**	1.00%	Unchanged	15.00%	None
Year 4	106	2.91%	3.00%	4.03%	Exceeded with 0.95%	15.00%	None
Year 5	113	6.60%	1.00%	5.07%	Exceeded with 7.62%	15.00%	7.62% - 5.07% x 15.00% = 0.38%

* The initial subscription price represents the first high watermark. In this case the initial subscription price is 100.

** Hurdle rate is 0% if negative.

No performance fee is currently applied.

Note 4 - Repurchase and reverse repurchase transactions

The Sub-funds below have opened repurchase and reverse repurchase transactions on 30/06/2026 which are disclosed under the Statement of Derivative Instruments.

Notes to the Financial Statements as of 30/06/2026 (continued)

The revenues/expenses arising from repurchase transactions are as follows:

Name of Sub-fund	Base Currency	Revenues/(Expenses)
Nordea 1 - Active Rates Opportunities Fund	EUR	(10,681,918.49)
Nordea 1 - Dynamic Rates Opportunities Fund	EUR	(622,782.05)

Revenues/Expenses are netted in the Statement of Net Assets under "Dividends and interest receivable" and in the Statement of Operations and Changes in Net Assets under "Net interest on repurchase transactions".

The revenues/expenses arising from reverse repurchase transactions are as follows:

Name of Sub-fund	Base Currency	Revenues/(Expenses)
Nordea 1 - Active Rates Opportunities Fund	EUR	32,694.50
Nordea 1 - Dynamic Rates Opportunities Fund	EUR	1,096.60

Revenues/Expenses are netted in the Statement of Net Assets under "Dividends and interest receivable" and in the Statement of Operations and Changes in Net Assets under "Net interest on reverse repurchase transactions".

Note 5 - Statement of changes in investments

A list specifying for each Sub-fund the total purchases and sales in the investments which occurred during the period under review, can be obtained, free of charge, from the Registered Office of the Company, the Depositary and the Principal Distributor or any company listed in the section "Representatives & Paying & Information Agents outside Luxembourg".

Note 6 - Total Expense Ratio (TER)

This ratio expresses the sum of all costs and commissions charged on an ongoing basis to the Sub-fund's net assets (operating expenses as shown under "Expenses" in the Statement of Operations and Changes in Net Assets but excluding the caption "Transaction related costs") taken retrospectively as a percentage of the average Sub-fund's net assets. The transaction fees incurred on the purchase and sale of investments are not included in the ratio. The TER is calculated in accordance with the Asset Management Association Switzerland (AMAS) guidelines dated 20 April 2015 and is in principle calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses in CU*}}{\text{Average Sub-fund's net assets in CU*}} \times 100$$

*CU = Currency units in the Sub-fund's accounting currency

The TER is calculated for the preceding 12 months as of the end of the first half of the financial year.

In the case of newly launched Sub-funds, the operating expenses are annualized.

When the Sub-fund invests at least 20% of its net assets in other collective investment schemes (target funds), the TER disclosed in the Statement of Operations and Changes in Net Assets is a composite (synthetic) TER. This composite TER corresponds to the sum of:

- the TER of the Sub-fund which takes into consideration the reimbursements received from the target funds during the reporting year, and
- the prorated TER of the individual target funds, weighted on the basis of their individual net assets' proportion to the total net assets of the Sub-fund as of the closing date.

Note 7 - Changes to the Prospectus of the Company during the reporting period

The latest prospectus of the Company is the one of June 2026.

Latest versions of the KIIDs/KIDs for each of the Company's funds' share classes may be found on nordea.lu.

The current Prospectus and KIIDs/KIDs for the share classes of the Company's funds can also be obtained electronically, free of charge, from the registered office of the Company and of the Management Company.

Any material changes to the Prospectus will be communicated by a notice to be sent at the address on the shareholders register, either physically, electronically, or as an e-mailed link, subject to investor consent (where required), and on nordea.lu. Notices to shareholders will also be available at the registered office of the management Company and the Fund's Representatives outside of Luxembourg.

Notes to the Financial Statements as of 30/06/2026 (continued)

Note 8 - Country and Economic sector classification of the portfolio

The economic sector classification of the portfolio is shown in accordance with the GICS Direct classifications (a joint product of MSCI and Standard & Poor's).

Note 9 - Share capital and share classes

Please refer to the sections "the SICAV" and "Share Classes" of the Company's prospectus for further information on the share capital and share classes of the Company respectively.

Note 10 - Swing factor

On business days when net dealing in Sub-fund shares exceeds a certain threshold, a Sub-fund's NAV may be adjusted by a swing factor. This adjustment reflects an assessment of the overall costs (estimated tax charges and trading costs that may be incurred by the fund and the estimated bid/offer spread of the assets in which the Sub-fund invests) incurred in buying or selling investments to satisfy, respectively, net subscriptions or net redemptions of shares (understanding that a Sub-fund generally maintains adequate daily liquidity to handle ordinary cash flows with little or no impact on ordinary investment operations). The NAV price will be adjusted upwards when net dealing in Sub-fund shares is positive (net subscription), and will be adjusted downwards when net dealing in Sub-fund shares is negative (net redemption).

Swing pricing is intended to reduce the impact of these costs on shareholders who are not dealing their shares at that time and is impacting the shareholders who are dealing their shares by adjusting their NAV price by the swing factor. To the extent that markets have different charging structures on the buy and sell side, the swing factor may not be equal for net subscriptions or net redemptions. The Board of Directors also delegated to the Management Company the decision-making regarding the correct application and level of swinging single pricing methodology. Although all Sub-funds may be subject to swing pricing, thresholds and swing factors, as fixed by the Management Company can vary by Sub-fund. Under normal market conditions, the adjustment swing factor will not be larger than 2.00% of what the NAV would otherwise be for all share classes within a Sub-fund.

During the period, the swing pricing mechanism was applied on the following Sub-funds:

Nordea 1 - Asia ex Japan Equity Fund	Nordea 1 - European High Yield Sustainable Climate Bond Fund	Nordea 1 - Global Stable Equity Fund - Euro Hedged
Nordea 1 - Asian Sustainable Stars Equity Fund	Nordea 1 - European High Yield Sustainable Stars Bond Fund	Nordea 1 - Global Stable Equity Plus Fund
Nordea 1 - Chinese Equity Fund	Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	Nordea 1 - Global Sustainable Listed Real Assets Fund
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	Nordea 1 - European Sustainable Stars Equity Fund	Nordea 1 - Global Sustainable Stars Equity Fund
Nordea 1 - Emerging Market Bond Fund	Nordea 1 - Global AI Innovators Fund (Note 1a)	Nordea 1 - Indian Equity Fund
Nordea 1 - Emerging Market Corporate Bond Fund	Nordea 1 - Global Climate and Environment Fund	Nordea 1 - International High Yield Opportunities Fund
Nordea 1 - Emerging Market Select Bond Fund	Nordea 1 - Global Climate Transition Engagement Fund	Nordea 1 - Latin American Equity Fund
Nordea 1 - Emerging Market Select Local Bond Fund (Note 1b)	Nordea 1 - Global Disruption Fund	Nordea 1 - Nordic Equity Fund
Nordea 1 - Emerging Sustainable Stars Equity Fund	Nordea 1 - Global Diversity Engagement Fund	Nordea 1 - Nordic Equity Small Cap Fund
Nordea 1 - Empower Europe Fund	Nordea 1 - Global High Yield Bond Fund	Nordea 1 - Nordic Sustainable Stars Equity Fund
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	Nordea 1 - Global High Yield Sustainable Stars Bond Fund	Nordea 1 - North American High Yield Bond Fund (Note 1b)
Nordea 1 - European Corporate Bond Fund	Nordea 1 - Global Impact Fund	Nordea 1 - North American Sustainable Stars Equity Fund
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	Nordea 1 - Global Listed Infrastructure Fund	Nordea 1 - Norwegian Equity Fund
Nordea 1 - European Corporate Sustainable Stars Bond Fund	Nordea 1 - Global Opportunity Fund	Nordea 1 - Stable Emerging Markets Equity Fund
Nordea 1 - European Cross Credit Fund	Nordea 1 - Global Portfolio Fund	Nordea 1 - US Corporate Bond Fund
Nordea 1 - European Financial Debt Fund	Nordea 1 - Global Real Estate Fund	Nordea 1 - US Corporate Sustainable Stars Bond Fund
Nordea 1 - European High Yield Bond Fund	Nordea 1 - Global Small Cap Fund	Nordea 1 - US High Yield Bond Fund
Nordea 1 - European High Yield Credit Fund	Nordea 1 - Global Social Empowerment Fund	Nordea 1 - US High Yield Sustainable Stars Bond Fund
Nordea 1 - European High Yield Opportunities Fund	Nordea 1 - Global Stable Equity Fund	Nordea 1 - US Total Return Bond Fund

A swing amount was booked in the following funds at period-end:

Nordea 1 - EUR Corporate Bond Fund 1-3 Years
 Nordea 1 - Global AI Innovators Fund (Note 1a)

Notes to the Financial Statements as of 30/06/2026 (continued)

Note 11 - Transaction fees

The transaction fees are in principle the sum of broker expenses and of bank commissions.

The transaction-related costs, as disclosed in the table below and in the Statement of Operations and Changes in Net Assets, include the bank commissions and the broker fees on derivatives.

The broker costs, as disclosed in the table below, are the expenses and stock exchange taxes (where applicable) billed by the broker directly and paid to him in settlement of shares, bonds and options. They are registered as integral part of the cost price at the same time as the transaction itself.

Name of Sub-fund	Currency	Broker costs in Sub-fund base currency	Transaction related costs in Sub-fund base currency
Nordea 1 - Active Rates Opportunities Fund	EUR	-	644,475.96
Nordea 1 - Alpha 7 MA Fund	EUR	173,458.75	147,240.94
Nordea 1 - Alpha 10 MA Fund	EUR	1,592,151.66	728,512.42
Nordea 1 - Alpha 15 MA Fund	EUR	1,987,198.78	999,679.34
Nordea 1 - Asia ex Japan Equity Fund	USD	102,359.15	11,232.29
Nordea 1 - Asian Sustainable Stars Equity Fund	USD	597,428.36	17,090.58
Nordea 1 - Balanced Income Fund	EUR	-	152,780.61
Nordea 1 - Chinese Equity Fund	USD	229,542.93	16,110.23
Nordea 1 - Conservative Fixed Income Fund (Note 1b)	EUR	-	5,235.04
Nordea 1 - Danish Covered Bond Fund	DKK	-	1,197,008.19
Nordea 1 - Diversified Growth Fund (Note 1b)	EUR	15,346.50	6,994.76
Nordea 1 - Dynamic Rates Opportunities Fund	EUR	-	143,350.84
Nordea 1 - Emerging ex China Sustainable Stars Equity Fund	USD	452,092.68	10,728.45
Nordea 1 - Emerging Market Bond Fund	USD	-	130,321.25
Nordea 1 - Emerging Market Corporate Bond Fund	USD	-	10,206.56
Nordea 1 - Emerging Market Select Bond Fund	USD	-	55,976.42
Nordea 1 - Emerging Market Select Local Bond Fund (Note 1b)	USD	-	1,275.55
Nordea 1 - Emerging Sustainable Stars Equity Fund	USD	1,807,212.78	43,318.51
Nordea 1 - Empower Europe Fund	EUR	755,098.32	27,343.73
Nordea 1 - EUR Corporate Bond Fund 1-3 Years	EUR	-	9,127.64
Nordea 1 - European Corporate Bond Fund	EUR	-	103,542.82
Nordea 1 - European Corporate Sustainable Labelled Bond Fund	EUR	-	15,439.88
Nordea 1 - European Corporate Sustainable Stars Bond Fund	EUR	-	225,187.22
Nordea 1 - European Covered Bond Fund	EUR	-	667,361.69
Nordea 1 - European Cross Credit Fund	EUR	-	21,022.56
Nordea 1 - European Financial Debt Fund	EUR	-	57,607.46
Nordea 1 - European High Yield Bond Fund	EUR	-	145,875.65
Nordea 1 - European High Yield Credit Fund	EUR	-	31,471.82
Nordea 1 - European High Yield Opportunities Fund	EUR	-	4,335.66
Nordea 1 - European High Yield Sustainable Climate Bond Fund	EUR	-	3,485.09
Nordea 1 - European High Yield Sustainable Stars Bond Fund	EUR	-	101,852.94
Nordea 1 - European Short-term Corporate Bond Fund	EUR	-	526.83
Nordea 1 - European Small and Mid Cap Sustainable Stars Equity Fund	EUR	371,080.91	6,405.50
Nordea 1 - European Sustainable Labelled Bond Fund	EUR	-	19,931.46
Nordea 1 - European Sustainable Stars Equity Fund	EUR	3,337,632.08	13,184.21
Nordea 1 - Fixed Maturity Bond 2027 Fund	EUR	-	960.95
Nordea 1 - Fixed Maturity Bond 2028 Fund	EUR	-	1,830.58
Nordea 1 - Fixed Maturity Bond V Fund	EUR	-	15,450.98
Nordea 1 - Fixed Maturity Bond VI Fund (Note 1a)	EUR	-	-
Nordea 1 - Flexible Fixed Income Fund	EUR	-	220,848.12
Nordea 1 - Flexible Fixed Income Plus Fund	EUR	-	77,400.84
Nordea 1 - GBP Diversified Return Fund	GBP	705,505.54	106,976.31

Notes to the Financial Statements as of 30/06/2026 (continued)

Name of Sub-fund	Currency	Broker costs in Sub-fund base currency	Transaction related costs in Sub-fund base currency
Nordea 1 - Global AI Innovators Fund (Note 1a)	USD	91,289.23	3,298.63
Nordea 1 - Global Climate and Environment Fund	EUR	1,533,762.06	39,600.41
Nordea 1 - Global Climate Transition Engagement Fund	USD	391,322.06	25,902.40
Nordea 1 - Global Disruption Fund	USD	19,701.28	10,884.59
Nordea 1 - Global Diversity Engagement Fund	USD	357,694.88	11,370.80
Nordea 1 - Global Equity Long/Short Fund (Note 1a)	EUR	33,669.91	13,042.57
Nordea 1 - Global High Yield Bond Fund	USD	-	72,461.79
Nordea 1 - Global High Yield Sustainable Stars Bond Fund	USD	-	146,201.88
Nordea 1 - Global Impact Fund	USD	141,160.10	10,000.61
Nordea 1 - Global Listed infrastructure Fund	USD	333,182.98	13,554.31
Nordea 1 - Global Opportunity Fund	EUR	302,751.53	8,736.51
Nordea 1 - Global Portfolio Fund	EUR	342,450.53	5,647.82
Nordea 1 - Global Real Estate Fund	USD	130,509.06	12,859.26
Nordea 1 - Global Small Cap Fund	USD	107,642.42	11,641.34
Nordea 1 - Global Social Empowerment Fund	USD	12,799.07	3,675.52
Nordea 1 - Global Stable Equity Fund	EUR	822,080.07	13,635.03
Nordea 1 - Global Stable Equity Fund - Euro Hedged	EUR	561,254.89	48,468.63
Nordea 1 - Global Stable Equity Plus Fund	EUR	108,870.38	3,519.27
Nordea 1 - Global Sustainable Listed Real Assets Fund	USD	43,101.57	6,136.43
Nordea 1 - Global Sustainable Stars Equity Fund	USD	374,694.92	19,860.69
Nordea 1 - Indian Equity Fund	USD	1,019,567.51	21,683.04
Nordea 1 - International High Yield Opportunities Fund	USD	-	44,928.64
Nordea 1 - Latin American Equity Fund	EUR	76,645.51	23,707.52
Nordea 1 - Low Duration European Covered Bond Fund	EUR	-	448,039.60
Nordea 1 - Low Duration US High Yield Bond Fund	USD	-	11,760.47
Nordea 1 - Multi Credit Fund of Funds	EUR	-	3,882.06
Nordea 1 - Nordic Equity Fund	EUR	431,386.75	6,898.98
Nordea 1 - Nordic Equity Small Cap Fund	EUR	103,004.32	4,300.89
Nordea 1 - Nordic Sustainable Stars Equity Fund	EUR	176,958.53	4,362.42
Nordea 1 - North American High Yield Bond Fund (Note 1b)	USD	-	16,760.71
Nordea 1 - North American Sustainable Stars Equity Fund	USD	57,860.63	32,811.80
Nordea 1 - Norwegian Bond Fund	NOK	-	107,813.33
Nordea 1 - Norwegian Equity Fund	NOK	310,491.15	23,636.17
Nordea 1 - Norwegian Short-Term Bond Fund	NOK	-	36,906.86
Nordea 1 - Smart Step Fund (Note 1a)	EUR	4,123.05	2,754.80
Nordea 1 - Stable Emerging Markets Equity Fund	USD	238,423.45	19,160.74
Nordea 1 - Stable Return Fund	EUR	1,310,305.35	210,371.37
Nordea 1 - Swedish Bond Fund	SEK	-	103,837.80
Nordea 1 - Swedish Short-Term Bond Fund	SEK	-	26,122.75
Nordea 1 - US Corporate Bond Fund	USD	-	183,694.20
Nordea 1 - US Corporate Sustainable Stars Bond Fund	USD	-	664,705.63
Nordea 1 - US High Yield Bond Fund	USD	-	109,976.18
Nordea 1 - US High Yield Sustainable Stars Bond Fund	USD	-	271,255.89
Nordea 1 - US Total Return Bond Fund	USD	5,363.54	4,512.24

Note 12 - Dividend distributions

a) Annual distribution

The Company distributed annual dividends with an ex-date of 27 April 2026 and payment date of 30 April 2026, as disclosed in the Report of the Board of Directors for the previous reporting year.

Notes to the Financial Statements as of 30/06/2026 (continued)

b) Interim distribution

During the reporting period, the Board of Directors approved the following interim distributions:

- The "LP-EUR" Share Class of the "Nordea 1 - Fixed Maturity Bond 2027 Fund" distributed a quarterly dividend of EUR 2.9173 per share with an ex-date of 22 April 2026 and payment date of 27 April 2026.
- The "LP-EUR" Share Class of the "Nordea 1 - Fixed Maturity Bond 2028 Fund" distributed a quarterly dividend of EUR 2.5868 per share with an ex-date of 20 March 2026 and payment date of 25 March 2026.
- The "LP - EUR" Share Class of the "Nordea 1 - Fixed Maturity V Fund" distributed a quarterly dividend of EUR 0.8030 per share with an ex-date of 01 April 2026 and payment date of 08 April 2026.
- The "LP1 - EUR" Share Class of the "Nordea 1 - Fixed Maturity V Fund" distributed a quarterly dividend of EUR 0.8031 per share with an ex-date of 01 April 2026 and payment date of 08 April 2026.
- The M-Share Classes distributed monthly dividends as detailed below:

Sub-fund name	Share Class	Sub-fund currency	Monthly distributed amount (in Sub-fund currency)	Distribution currency	Total distributed amount per share (in distribution currency)
Nordea 1 - Alpha 10 MA Fund	HM - SGD	EUR	0.0461	SGD	0.413612
Nordea 1 - Alpha 15 MA Fund	HM - SGD	EUR	0.4206	SGD	3.773646
Nordea 1 - Danish Covered Bond Fund	HMX - JPY	DKK	0.4198	JPY	62.095047
Nordea 1 - European Cross Credit Fund	MP	EUR	0.4314	EUR	2.588400
Nordea 1 - European Financial Debt Fund	HM - SGD	EUR	0.6290	SGD	5.643616
Nordea 1 - European Financial Debt Fund	MP	EUR	0.6349	EUR	3.809400
Nordea 1 - European High Yield Bond Fund	MP	EUR	0.1227	EUR	0.736200
Nordea 1 - European Sustainable Stars Equity Fund	MP	EUR	0.3979	EUR	2.387400
Nordea 1 - Global Listed Infrastructure Fund	MP	USD	0.0284	EUR	0.145597
Nordea 1 - Global Real Estate Fund	HM - SGD	USD	0.6093	SGD	4.670833
Nordea 1 - Global Real Estate Fund	MP	USD	0.5919	EUR	3.034469
Nordea 1 - Global Real Estate Fund	MP	USD	0.5919	USD	3.551400
Nordea 1 - Stable Return Fund	HM - AUD	EUR	0.0813	AUD	0.815761
Nordea 1 - Stable Return Fund	HM - GBP	EUR	0.0818	GBP	0.426238
Nordea 1 - Stable Return Fund	HM - SGD	EUR	0.0636	SGD	0.570623
Nordea 1 - Stable Return Fund	HM - USD	EUR	0.0854	USD	0.599712
Nordea 1 - Stable Return Fund	ME	EUR	0.0589	EUR	0.353400
Nordea 1 - Stable Return Fund	MP	EUR	0.0627	EUR	0.376200

Note 13 - Funded participation agreements

Following the write-down to zero of the AT1 bonds of Credit Suisse on 19 March 2023, the funds Nordea 1 - European High Yield Bond Fund and Nordea 1 - European High Yield Opportunities Fund have signed funded participation agreements with a third party in 2024 and 2025.

As of 30 June 2026, these two funds have contractually agreed with the third party for the entire amount of the notional of AT1 bonds held prior to their write-down. As a result of these funded participation agreements, the funds have received allocation amount in cash as disclosed in the table below, and in exchange, the funds have a contractual obligation to pay back to the third party any proceeds that the funds could receive in the future related to the AT1 bonds of Credit Suisse.

	Nominal exposure in USD held prior to the write-down	Nominal exposure in USD traded via funded participation agreements			Allocation amount received in USD		
		2024	2025	Total	2024	2025	Total
Nordea 1 - European High Yield Bond Fund	81,435,000	30,266,845	51,168,155	81,435,000	2,932,516	3,581,771	6,514,287
Nordea 1 - European High Yield Opportunities Fund	825,000	230,525	594,475	825,000	20,747	41,613	62,360

The allocation amounts received in cash were included in the statement of operations and changes in net assets under the heading "Net realised gains/(losses) on securities".

Note 14 - Subsequent events

Nothing to report.

Shareholder's Information

The following documents may be obtained free of charge in electronic form at the registered office of the Company, the Management Company, or the Representatives and Paying Agents during their respective business days:

- the Articles of the Company;
- the Prospectus of the Company;
- the KIID/KID;
- the Application Form;
- the periodical financial reports;
- the marketing documents made available from time to time; and
- Information on our core policies (conflicts of interest, remuneration, engagement, complaints handling, etc.).

An up-to-date version of the KIIDs/KIDs will be made available on nordea.lu, and, depending on the local language(s) of the countries where the Company, a Sub-fund or a Share Class are registered for public offering, on the local Nordea websites ending with the international country codes of such relevant countries, as available.

The following documents may be consulted at the registered office of the Company or the Management Company during their respective business days:

- the Management Company Agreement between the Company and Nordea Investment Funds S.A.;
- the Depositary and Custodian Agreement between the Company, the Management Company and J.P. Morgan SE, Luxembourg Branch.

Notices for all general meetings of the Shareholders are mailed to holders of registered shares of the Company.

Subscriptions can only be received on the basis of the current Prospectus accompanied by the latest Annual Report as well as by the latest Semi-Annual Report if published after the latest Annual Report.

Disclosures under the Securities Financing Transaction Regulation

Based on the analysis conducted by the Management Company, the scope of these disclosures covers the transactions in total return swaps, equity swaps, repurchase and reverse repurchase transactions.

Global data

The table below shows the amount of assets engaged in equity swaps, total return swaps, repurchase and reverse repurchase transactions, expressed as an absolute amount (in the base currency of each Sub-fund) and as a proportion of the Total Net Assets:

	Nordea 1 - Active Rates Opportunities Fund	Nordea 1 - Alpha 7 MA Fund	Nordea 1 - Alpha 10 MA Fund	Nordea 1 - Alpha 15 MA Fund	Nordea 1 - Dynamic Rates Opportunities Fund	Nordea 1 - Global Equity Long/Short Fund (Note 1a)	Nordea 1 - Global Stable Equity Plus Fund
	(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)	(in EUR)
Market value of equity swaps*	-	68,979,958.80	854,859,283.93	1,701,811,402.44	-	30,918,482.28	38,506,562.61
% of total net assets	-	17.89%	38.40%	75.78%	-	17.29%	39.05%
Market value of total return swaps*	-	-	896,430,013.61	1,398,935,026.46	-	-	-
% of total net assets	-	-	40.27%	62.30%	-	-	-
Market value of repurchase transactions**	1,113,659,007.06	-	-	-	70,953,721.02	-	-
% of total net assets	84.93%	-	-	-	77.70%	-	-
Market value of reverse repurchase transactions**	-	-	-	-	-	-	-
% of total net assets	-	-	-	-	-	-	-
Market value of securities financing transactions	1,113,659,007.06	68,979,958.80	1,751,289,297.54	3,100,746,428.90	70,953,721.02	30,918,482.28	38,506,562.61
% of total net assets	84.93%	17.89%	78.67%	138.08%	77.70%	17.29%	39.05%

(*) The market value is the sum of the absolute values of the "Commitment in Sub-fund base currency" as disclosed in the Statement of Derivative instruments.

(**) The market value represents the "Commitment in Sub-fund base currency" as disclosed in the Statement of Derivative instruments and the value of captions "Payable under repurchase agreements" or "Receivable under reverse repurchase agreements" as disclosed in the Statement of Net Assets.

Concentration data

Barclays Bank Ireland PLC and Bank of America NA are the two counterparties for equity swaps and total return swaps. Cash and non-cash collateral have been exchanged with these two counterparties. The securities received as collateral are investment grade bonds issued or guaranteed by a member state of the OECD.

The table below shows the collateral issuers for non-cash collateral received sorted as per the securities collateral values:

Fund name	Fund currency	Issuer name	Total
Nordea 1 - Alpha 15 MA Fund	EUR	French Republic	1,570,884.14

Repurchase and reverse repurchase transactions are dealt with seven counterparties and in principle, cash collateral has been exchanged:

- Banco Santander SA
- BNP Paribas SA;
- BofA Securities Europe SA;
- Credit Agricole Corporate & Investment Bank SA;
- Deutsche Bank AG;
- JP Morgan SE;
- UBS Europe SE.

Aggregate transaction data for each type of SFT and total return swaps

Cash collateral has been paid for equity swaps and total return swaps.

Cash received for repurchase transactions in exchange of the sale of the securities is managed as a whole, without being isolated from other cash.

All trades are settled and cleared bilaterally.

Disclosures under the Securities Financing Transaction Regulation (continued)

The table hereafter discloses the market value and collateral of equity swaps, total return swaps and repurchase transactions, broken down by counterparty and maturity:

Sub-fund Base currency Counterparty name (country) Instrument type Time to maturity	Market value* in base currency	Cash collateral received/ (paid) from/(to) the counterparty** in base currency	Non-cash collateral received/(paid) from/(to) the counterparty** in base currency
Nordea 1 - Active Rates Opportunities Fund			
EUR			
Banco Santander SA (Spain)	(196,491,388.68)	2,640,000.00	-
Repurchase transactions			
One day to one week	(175,925,944.68)		
One week to one month	(20,565,444.00)		
BNP Paribas SA (France)	(725,507,206.12)	6,510,000.00	-
Repurchase transactions			
One day to one week	(264,512,907.84)		
One week to one month	(460,994,298.28)		
Credit Agricole Corporate & Investment Bank SA (France)	(81,803,420.03)	1,283,813.66	-
Repurchase transactions			
One day to one week	(32,730,933.59)		
One week to one month	(49,072,486.44)		
Deutsche Bank AG (Germany)	(8,787,788.82)	-	-
Repurchase transactions			
One week to one month	(8,787,788.82)		
JP Morgan SE (Germany)	(101,069,203.41)	670,000.00	-
Repurchase transactions			
One week to one month	(101,069,203.41)		
Nordea 1 - Alpha 7 MA Fund			
EUR			
Bank of America NA (USA)	12,967.88	-	-
Equity Swaps			
Three months to one year	12,967.88		
Barclays Bank Ireland PLC (Ireland)	2,143,986.86	(2,190,000.00)	-
Equity Swaps			
One week to one month	(11,026.77)		
Three months to one year	2,155,013.63		
Nordea 1 - Alpha 10 MA Fund			
EUR			
Bank of America NA (USA)	2,212,295.14	230,000.00	-
Equity Swaps			
Three months to one year	(261,716.81)		
Total Return Swaps			
One to three months	2,474,011.95		
Barclays Bank Ireland PLC (Ireland)	5,400,309.44	(36,540,000.00)	-
Equity Swaps			
Three months to one year	23,966,172.86		
Total Return Swaps			
One to three months	(18,565,863.42)		

Disclosures under the Securities Financing Transaction Regulation (continued)

Sub-fund Base currency Counterparty name (country) Instrument type Time to maturity	Market value* in base currency	Cash collateral received/ (paid) from/(to) the counterparty** in base currency	Non-cash collateral received/(paid) from/(to) the counterparty** in base currency
Nordea 1 - Alpha 15 MA Fund			
EUR			
Bank of America NA (USA)	(7,545,221.24)	(14,330,000.00)	-
Equity Swaps			
Three months to one year	(9,881,558.80)		
Total Return Swaps			
Three months to one year	2,336,337.56		
Barclays Bank Ireland PLC (Ireland)	15,430,601.14	(55,110,000.00)	1,570,884.14
Equity Swaps			
Three months to one year	38,989,821.31		
Total Return Swaps			
One to three months	(23,559,220.17)		
Nordea 1 - Dynamic Rates Opportunities Fund			
EUR			
Banco Santander SA (Spain)	(41,845,389.09)	580,000.00	-
Repurchase transactions			
One day to one week	(32,006,152.26)		
One week to one month	(9,839,236.83)		
BofA Securities Europe SA (France)	(13,440,116.42)	13,206.54	-
Repurchase transactions			
One day to one week	(856,203.98)		
One week to one month	(12,583,912.44)		
Deutsche Bank AG (Germany)	(3,395,220.22)	-	-
Repurchase transactions			
One day to one week	(1,949,667.55)		
One week to one month	(1,445,552.67)		
UBS Europe SE (Germany)	(12,272,995.29)	-	-
Repurchase transactions			
One day to one week	(10,410,854.19)		
One week to one month	(1,862,141.10)		
Nordea 1 - Global Equity Long/Short Fund (Note 1a)			
EUR			
Bank of America NA (USA)	(316,500.57)	-	-
Equity Swaps			
Three months to one year	(316,500.57)		
Barclays Bank Ireland PLC (Ireland)	122,760.15	-	-
Equity Swaps			
Three months to one year	33,058.36		
Above one year	89,701.79		

Disclosures under the Securities Financing Transaction Regulation (continued)

Sub-fund	Market value* in base currency	Cash collateral received/ (paid) from/(to) the counterparty** in base currency	Non-cash collateral received/(paid) from/(to) the counterparty** in base currency
Base currency			
Counterparty name (country)			
Instrument type			
Time to maturity			
Nordea 1 - Global Stable Equity Plus Fund			
EUR			
Bank of America NA (USA)	(149,882.38)	-	-
Equity Swaps			
Three months to one year	(149,882.38)		

(*) For "Equity swaps" and "total return swaps", the market value is the "Unrealised appreciation/(depreciation) since the monthly reset in Sub-fund base currency" as shown in the corresponding table in the Statement of Derivative Instruments. For "Repurchase transactions", the market value represents the "Commitment in Sub-fund base currency" as disclosed in the Statement of Derivative instruments and the value of caption "Payable under repurchase agreements" as disclosed in the Statement of Net Assets.

For "Reverse repurchase transactions", the market value represents the "Commitment in Sub-fund base currency" as disclosed in the Statement of Derivative instruments and the value of caption "Receivable under reverse repurchase agreements" as disclosed in the Statement of Net Assets."

(**) Collateral is netted at counterparty level thus it may relate to many instruments types.

The table below shows the type and quality of non-cash collateral received for equity swaps and total return swaps:

Fund name	Fund Currency	Asset Type	Total amount	Credit rating
				Investment Grade (Moody's long term rating)
				Aa3
Nordea 1 - Alpha 15 MA Fund	EUR	Government bonds	1,570,884.14	1,570,884.14

Data on reuse of collateral

Cash collateral on equity swaps or total return swaps is either placed on deposit or invested in high-quality government bonds, repurchase transactions or short term money market funds that calculate a daily net asset value and are rated AAA or equivalent.

Non-cash collateral is not sold, reinvested or pledged.

Safekeeping of collateral received by the collective investment undertaking as part of SFTs and total return swaps

All cash collateral received is held on pooled accounts but segregated from J.P. Morgan's assets.

Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and total return swaps

The collateral granted by the Sub-funds is kept on pooled accounts with counterparty Barclays Bank Ireland PLC and on segregated accounts with counterparty Bank of America NA.

Data on return and cost for each type of SFTs and total return swaps

All the return of the equity swaps and total return swaps is attributed to the Sub-funds. The transaction costs are not separately identifiable.

The revenues generated by the reinvestment of the cash received for the repurchase transactions are kept by the Sub-fund.

Management and Administration

Registered Office of the Company

Nordea 1, SICAV
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Anouk Agnes Luxembourg Grand Duchy of Luxembourg	Anouk Agnes is an Independent Director who has previously worked as economic advisor to the Luxembourgish Prime Minister.
Brian Stougård Jensen Copenhagen Denmark	Brian Stougård Jensen is Head of Product Offices of Nordea Asset Management. Prior to that he was co-heading Product & Operations until September 2019. Before he was Head of the Product Office and the Development Office since 2013. He has been working at Nordea Asset Management since 2000.
Christophe Girondel Luxembourg Grand Duchy of Luxembourg	Christophe Girondel is Head of Institutional and Wholesale Distribution of Nordea Asset Management since 2006 and became head of Institutional and Wholesale Distribution when Global Fund Distribution merged with Institutional Clients in 2014. He has 20 years of experience and oversees the distribution activities, including product, marketing and sales activities.
Florence Stainier Luxembourg Grand Duchy of Luxembourg	Florence Stainier serves as an independent director and is presently a partner in the Investment Management practice at Arendt & Medernach. She is affiliated with the Bar in Luxembourg. Furthermore, Florence participates in various working groups associated with ALFI and EFAMA, and she is a member of ALCO (Luxembourg Association of Compliance Officers). She holds a Master's Degree in Tax from HEC (Hautes Etudes Commerciales) in Liège, Belgium, along with a Master's Degree in Law from the University of Liège.
Henrika Vikman Helsinki Finland	Henrika Vikman is CEO of NIM AB and the Head of Governance of Nordea Asset Management. She joined Nordea in 2014 as Head of Compliance and was appointed CEO of Nordea Funds Ltd. in 2015.
Jon Griffin (Chair) Luxembourg Grand Duchy of Luxembourg	Jon Griffin is an independent director with vast experience serving as a director at major global financial institutions based in Luxembourg and Switzerland. Additionally, Jon has previously held positions as a board member for both ALFI (Luxembourg Investment Fund Association) and EFAMA (European Fund Asset Management Association).
Marianne Philip Copenhagen Denmark (since 24 April 2026)	Marianne Philip is an Independent Director who has previously worked as a partner at the law firm Kromann Reumert, and has also served as chair and board member of a number of companies and foundations since around 1990, including in the financial sector.
Sheenagh Gordon-Hart Luxembourg Grand Duchy of Luxembourg	Sheenagh Gordon-Hart is an Independent Director, Partner of "The Directors' Office S.A.", a Luxembourg's practice of independent directors with many years' experience as executive and non-executive director.

Board of Directors of the Management Company

Ana Maria Guzman Quintana Madrid Spain	Ana Guzman Quintana is an independent director, Partner and Member of the of Board of Directors of Portocolom Agencia de Valores (Portocolom AV). Portocolom AV is an authorised Spanish investment management company regulated and supervised by the CNMV, focusing on Sustainability, ESG and Impact investments advisory and discretionary management company serving institutional, endowment and non-profit entities and UHNW companies. She is the CIO and Head of Impact Investments.
Brian Stougård Jensen Copenhagen Denmark	Brian Stougård Jensen is Head of Product Offices of Nordea Asset Management. Prior to that he was co-heading Product & Operations until September 2019. Before he was Head of the Product Office and the Development Office since 2013. He has been working at Nordea Asset Management since 2000.
Graham Goodhew Luxembourg Grand Duchy of Luxembourg	Graham Goodhew is an independent director, retired in 2016 as a Director and Conducting Officer of JP Morgan Asset Management in Luxembourg after a career of more than 40 years in financial services. He has a background in Internal Audit, Risk Management and Corporate Governance as well as Fund Distribution and Investment Management.
Henrika Vikman Helsinki Finland	Henrika Vikman joined the Nordea group at Nordea Funds Ltd in 2014, commencing as the Head of Compliance and was thereafter appointed CEO in 2015. Before joining Nordea, Henrika worked at Fidelity International in Luxembourg as well as other international asset managers, such as ABN AMRO Asset Management and Alfred Berg. Henrika has a Master's degree in Law from the University of Helsinki.

Management and Administration (continued)

Nils Bolmstrand (Chair)
Stockholm
Sweden

Nils Bolmstrand is Head of Nordea Asset Management and CEO of Nordea Asset Management Holding AB since January 1st 2017. He came to Nordea in 2012 to a post as head of Products and Operations in Asset Management and then became head of Nordea Life & Pensions in 2015.

Conducting Officers of the Management Company

Anastasiya Cadez
Copenhagen
Denmark
(until 01 May 2026)

Head of Fund Compliance, Nordea Asset Management

Antoine Sineau
Luxembourg
Grand Duchy of Luxembourg

Head of Global Distribution Governance, Nordea Investment Funds S.A.

Christophe Wadeux
Luxembourg
Grand Duchy of Luxembourg

Head of Risk Management, Nordea Investment Funds S.A.

Henrik Bestue
Copenhagen
Denmark

Head of Fund Risk and Administration
Nordea Asset Management

Maria Ekqvist
Helsinki, Finland

Head of Legal and Governance Operations, Nordea Investment Management AB, Finnish branch

Niamh Walsh
Luxembourg
Grand Duchy of Luxembourg
(since 01 May 2026)

Conducting Officer, responsible for Compliance, Nordea Investment Funds S.A.

Sinor Chhor
Luxembourg
Grand Duchy of Luxembourg

Managing Director, Nordea Investment Funds S.A.

Thibaud Sacaze
Luxembourg
Grand Duchy of Luxembourg

Head of Nordea Asset Management Information Technology, Nordea Investment Funds S.A.

Management and Administration (continued)

Investment Manager:

With the consent of the SICAV and the CSSF, the management company has delegated the portfolio management to Nordea Investment Management AB (including branches).

With the approval of the management company, the investment manager has appointed several sub-investment managers as listed below:

Investment Manager engaged by the Management Company

Nordea Investment Management AB (including branches).

Mäster Samuelsgatan 21, M540
Stockholm 10571, Sweden

Sub-Investment Managers and Sub-Investment Advisors Engaged by the Investment Manager

Sub-Investment Managers

Ares Capital Management II LLC	1800 Avenue of the Stars, Suite 1400, Los Angeles, CA 90067, USA
Capital Four Management Fondsmæglerselskab A/S	Per Henrik Lings Allé 2, 8th Floor DK-2100 Copenhagen, Denmark
CBRE Investment Management Listed Real Assets LLC	201 King of Prussia Road, Suite 600 Radnor, Pennsylvania, 19087, USA
DoubleLine Capital LP	333 South Grand Ave., 18th Floor Los Angeles, CA 90071, USA
Duff & Phelps Investment Management	10 S. Wacker Drive, 19th Floor Chicago, IL 60655, USA
GW&K Investment Management LLC	222 Berkeley Street, 15th Floor, Boston, MA 02116, USA
Loomis, Sayles & Company, LP	c/o Corporation Service Company 2711 Centerville Road, Suite 400 Wilmington, DE 19808, USA
Mackay Shields LLC	1345 Avenue of the Americas New York, NY 10105, USA
Manulife Investment Management (Hong Kong) Limited	16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway bay, Hong Kong
Manulife Investment Management (Singapore) Pte. Ltd	8 Cross Street, No.16-01, Manulife Tower, Singapore 048424
Metlife Investment Management, LLC	1717 Arch Street, Suite 1500 Philadelphia, PA 19103, USA Louisville, Kentucky 40202, USA
Nordea Asset Management Singapore Pte. Ltd	138 Market Street, #05-01 CapitaGreen Singapore 048946, Singapore
Nordea Asset Management UK Ltd	6th Floor, 5 Aldermanbury Square London, EC2V 7AZ, United Kingdom
Principal Asset Management LTDA	Avenida Brigadeiro Faria Lima, 4221 7th Floor, Itaim Bibi São Paulo, CEP 04538-133, Brazil
Sands Capital Management, LLC	1000 Wilson Boulevard. Arlington, Suite 3000, Arlington Virginia 22209, U.S.A.

Management and Administration (continued)

Management Company

Nordea Investment Funds S.A.
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg
Tel: +352 27 86 51 00
Fax: +352 27 86 50 11
Homepage: nordea.lu
E-mail: nordeafunds@nordea.com

Depository

J.P. Morgan SE Luxembourg Branch
RCS B255938
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Administrative Agent

Nordea Investment Funds S.A.
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg
Tel: +352 27 86 51 00
Fax: +352 27 86 50 11
Homepage: nordea.lu
E-mail: nordeafunds@nordea.com

Public Marketing Authorisations

Nordea 1, SICAV is fully or partly authorised for public marketing in the following countries:

Austria	France	Lichtenstein
Belgium	Germany	Norway
Chile	Grand Duchy of Luxembourg	Spain
Cyprus	Greece	Sweden
Denmark	Ireland	Switzerland
Finland	Italy	The Netherlands

For further details on the public marketing authorisations and a full list of countries, please contact the Management Company at the address stated above.

Representatives & Paying & Information Agents outside Luxembourg

Denmark Representative Agent

Nordea Danmark
Grønlandsvej 10
Postbox 850
DK-0900 Copenhagen C, Denmark
Tel +45 5547 0000

France Centralising Correspondent

CACEIS Bank
89-91 rue Gabriel Peri
92120, Montrouge, France
Tel +33 1 41 89 70 00
Fax +33 1 41 89 70 05

Italy Paying Agent

State Street Bank International GmbH -
Succursale Italia
Via Ferrante Aporti 10
IT-20125 Milan,
Italy
Tel +39 02 3211-7001/ 7002
Fax: +39 02 8796 9964

Italy Paying Agent

Allfunds Bank S.A.U. -
Succursale di Milano
Via Bocchetto 6
IT-20123 Milan,
Italy
Tel +39 02 89 628 301
Fax: +39 02 89 628 240

Italy Paying Agent

Société Générale Securities Services S.p.A.
via Benigno Crespi, 19/A -MAC2,
IT-20159 Milan,
Italy
Tel +39 02 9178 4661
Fax +39 02 9178 3059

Italy Paying Agent

Banca Sella Holding S.p.A.
Piazza Gaudenzio Sella 1
IT-13900 Biella,
Italy
Tel +39 015 3501 997
Fax +39 2433 964

Italy Paying Agent

Banca Monte dei Paschi di Siena S.p.A.
Piazza Salimbeni 3,
IT- 53100 Siena,
Italy
Tel +39 0577 294111

Italy Paying Agent

Caceis Bank S.A., Italian Branch
Piazza Cavour 2
IT-20121 Milano,
Italy
Tel +39 02721 74401
Fax +39 02721 74454

Spain Representative Agent

Allfunds Bank S.A.U.
C/ de los Padres Dominicos, 7
ES-28050 Madrid,
Spain
Tel +34 91 270 95 00
Fax +34 91 308 65 67

Portugal Paying Agent

BEST - Banco Electrónico de
Serviço Total, S.A.
Rua Castilho, 26, Piso 2
1250 – 069, Lisboa, Portugal
Tel +351 218 839 252

Singapore Representative Agent

Nordea Asset Management
Singapore Pte, Ltd
138 Market Street,
#05-01 Capitagreen,
Singapore 048946

Sweden Paying Agent

Nordea Bank Abp, Swedish Branch
Smålandsgatan 17
SE-105 71 Stockholm,
Sweden
Tel +46 8 61 47000
Fax +46 8 20 08 46

Switzerland Representative & Paying Agent

BNP Paribas, Paris, Zurich Branch
Selnaustrasse 16
8002 Zurich,
Switzerland
Tel +41 58 212 61 11
Fax +41 58 212 63 30

United Kingdom Facilities Agent

FE Fundinfo (UK) Limited
Unit 1.1
First Floor, Midas House,
62 Goldsworth Road,
Woking GU21 6LQ
United Kingdom
Tel +44 207 534 7505

Subject to Italian law and custom, a paying agent in Italy may distribute fund shares through a saving plan. Retail investors residing in Italy can direct a paying agent in that country to either submit dealing requests to the SICAV on their behalf (grouped by fund or distributor), register shares in the name of the retail investor or a nominee, and perform all services relating to the exercise of shareholder rights. See the Italian application form for details.

Auditor

PricewaterhouseCoopers Assurance, Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg
Grand Duchy of Luxembourg

Nordea 1, SICAV
562, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

Tel. +352 27 86 51 00
Fax +352 27 86 50 11
nordeafunds@nordea.com
nordea.lu

R.C.S. Luxembourg B-31442

